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U.S. Gap In Trade Narrows

But Analysts Say Progress Might Be Temporary

By Robert D. Hershey Jr.
New York Times Service

WASHINGTON — The U.S. trade deficit narrowed to $9.49 billion in January as falling imports more than offset a decline in exports, the Commerce Department reported Wednesday.

This performance, the best since October, was marked by the first U.S. trading surplus with Europe in more than five years and by the smallest deficit with Japan in about two and a half years.

The government's top trade officials, Commerce Secretary Robert A. Mosbacher and Carla A. Hills, the U.S. trade representative, called the report encouraging, but private analysts expressed mixed views about the nation's trade situation.

Export growth has slowed markedly since last summer, some analysts noted, while the bill for imported oil has risen sharply.

The January deficit was roughly in line with expectations and had little effect on the financial markets. The dollar showed mild weakness following the trade report but recovered late in the day. Stock prices rallied, however, on the assumption that the easing of imports would restrain inflation. (Pages 12 and 17)

The $9.49 billion January deficit translates into an annual imbalance of $114 billion, compared with a deficit for all of 1988 of $119.76 billion. The January gap followed a revised $10.99 billion deficit in December and was the smallest imbalance since $8.78 billion in October.

Analysts also noted some big swings in various parts of the trading account that seemed too large to reflect monthly economic changes, thereby raising suspicions of statistical aberration.

For example, 42 percent of the narrowing of the trade gap with Japan reflected reduced imports of automobiles, noted William T. Archey, an international specialist at the United States Chamber of Commerce.

"We must wait to see if this is due to more Japanese cars being manufactured in this country or is just a monthly blip in the figures," he said.

Ben K. Han, an economist at FirstStates Finance Corp. in Philadelphia, said that the improvement would have been greater if not for a near-doubling, to $1.7 billion, in the deficit with Canada, the biggest U.S. trading partner.

Mr. Han suggested this could mean the improvement was even greater than it appeared since he could find no particular reason for that deterioration.

Exports in January fell $1.3 billion, or 4.3 percent, to $27.8 billion after reaching a record high in De-

See TRADE, Page 17

In the West Bank, Restless Nights and a Legacy of Bitterness

By Youssef M. Ibrahim
New York Times Service

BEIT SAHUR, Israeli-Occupied West Bank — At 7 P.M., this town near Bethlehem is dark, its streets empty under a a chilly drizzle. In a tiny alley called Qanaa, a heavily armed Israeli soldier is barely visible against a wall. Across the street, two companions stand guard nervously while more soldiers search a house. Neighbors peek from windows, then quickly retreat.

"We do this twice a week," the soldier said of his all-night patrol. "It's a lousy job." The women weep; the alleys are hazardous. Less than three weeks ago, an Israeli soldier died when a cinder block was dropped on his head in a similar twisted alley at the Nablus Casbah.

Yes, said the soldier, who would not give his name, he feels sorry for the Palestinians who are awakened in the early morning hours. Many times, the Israeli soldiers are there to ask Palestinians to come out and paint over a slogan praising the Palestine Liberation Organization, or to climb an electric pole and bring down a Palestinian flag hung there by a youth.

It is a nightly ritual in the life of Beit Sahur, a once well-to-do town in a picturesque valley beneath Bethlehem.

Once a thriving town where wool products, plastics, pharmaceuticals and detergents were made or distributed, today the town is feeling the severe economic consequences of the uprising, and its residents' attitudes toward Israel and Jews are hardening.

Interviews with more than 40 residents of this largely Christian town, as well as extensive conversations with prominent Palestinians and some Israelis, suggest that the legacy of the *intifada* — as the Palestinian uprising in the Israeli-occupied West Bank and Gaza Strip is known — is a bitterness that verges on hatred.

Now, 15 months into the uprising, Beit Sahur is not much different from the rest of the towns in the West Bank and Gaza Strip. Days are filled with demonstrations by youths who burn tires, build rock barriers in the streets and throw stones and fire bombs.

The Israeli Army responds with bullets, security sweeps, arbitrary arrests and heavy fines. Under the rules issued by the underground leadership of the uprising, stores are to open only from 9 A.M. to noon when no strike has been decreed in the network's leaflets. Only pharmacies, bakeries, newspapers, and doctors' and lawyers' offices are allowed to work all the time.

Beit Sahur got its name in ancient times, when shepherds used to stop here to picnic; the name could be loosely translated as the house where people stay up at night. Its old stone houses, handed down from one generation to another, are built on gentle hills intercepted by terraced green patches planted with wheat or vegetables.

Beit Sahur is about a 20-minute drive from Jerusalem, where many residents worked until the intifada began to loosen their economic, social, and political ties to Israel. It is 10 minutes from Efrat, a big settlement for Jews who claim the West Bank as a part of Israel.

In sharp contrast to the neat streets of Efrat, Beit Sahur's walls are full of the menacing graffiti of the intifada. A frequent theme, reinforcing the movement for civil disobedience common since the start of the uprising, is: "The payment of taxes will not go unpunished." At night, the army wakes residents to paint over the slogans, knowing they will be back on the walls the day after.

"Our main preoccupation is waiting for the army to come," said Issa Manoli, owner of a nearly bankrupt factory that manufactured religious articles like olive wood carvings and mother of pearl decorations on Municipality Street. "We have slept so many nights waiting for that knock on the door." His house has been raided four times this year, always after 2 A.M.

The tourists who sustained the business in nearby Bethlehem are very few today. Two sons who helped in the factory have been arrested. Mr. Manoli has refused to pay taxes to the Israeli authorities and has therefore lost his car registration and the right to travel outside the West Bank.

His dwindling savings of about

See TOWN, Page 7

Israel Losing Support In U.S., Arens Is Told

By Thomas L. Friedman
New York Times Service

WASHINGTON — Some members of the Senate Foreign Relations Committee have told Israel's foreign minister that support for Israel, while solid in Congress, was beginning to show signs of erosion among the American public.

Discussing the committee's closed session with Mr. Arens, one senator, who asked not to be identified, said: "I indicated to Mr. Arens that there was continued strong support for Israel and that we understood the very difficult situation in which Israelis find themselves.

"Nevertheless," the senator said, "I recounted for him the movement of American public opinion to a more negative posture regarding Israel, and that while I can explain Israeli actions, it was becoming harder for the general public to do so." The committee met with Mr. Arens on Tuesday.

On Monday, Mr. Arens met with Bush administration officials to hear their views on how to break the Palestinian-Israeli deadlock.

Mr. Arens, on his first trip to the United States as foreign minister, has said his meetings with congressmen and Bush administration officials would be get-acquainted sessions rather than substantive talks. He is scheduled to end the visit on Saturday.

■ Baker Clarification

Secretary of State James A. Baker 3d, clarifying an earlier statement, said Wednesday that the possibility of an Israeli-PLO dialogue should not be "categorically" ruled out since it might some day make a contribution to peace, The Associated Press reported from Washington.

In testimony Tuesday before a House subcommittee, Mr. Baker had said it may one day be necessary for Israel to talk to the PLO to settle the Palestinian problem, leaving the impression among some people that U.S. policy on that issue might be shifting. Israel has refused to deal directly with the PLO and the United States has not pressed that issue.

On Wednesday, Mr. Baker said he only meant to say in his earlier remarks that such a dialogue should not be "categorically, absolutely, totally and completely" ruled out, although the possibility was still remote.

Frederic Neema/Reuters

SINAI CEREMONY — Egyptians raising their flag at Taba on Wednesday after Israel transferred sovereignty. Page 2.

Gorbachev Asks Shift On Farms

But Private Land Will Not Supplant State Collectives

By Michael Dobbs
Washington Post Service

MOSCOW — President Mikhail S. Gorbachev announced Wednesday the most sweeping reorganization of his country's grossly inefficient agricultural system in more than 50 years, calling for free competition between individual farmers and state-run farms.

Addressing top Soviet leaders at a Kremlin meeting, Mr. Gorbachev proposed a variety of forms of land ownership to replace the system of collectivized agriculture introduced by Stalin in the early 1930s. He broke new ideological ground by referring positively to "individual property," a term close to the concept of "private property" long rejected by Soviet leaders.

The 85-page speech by Mr. Gorbachev to an expanded session of the Communist Party's policy-making Central Committee follows a lengthy public debate about how to rescue Soviet agriculture from its chronic state of crisis. More than 70 years after the 1917 Bolshevik revolution, this rich agricultural land is unable to feed itself and must import millions of ton of grain every year from the West.

Describing widespread food shortages as "our society's biggest wound" and a cause of possible social unrest, Mr. Gorbachev said that further delay in tackling the agricultural problem was "inadmissible." He said that a decree legalizing the leasing of state-owned land to individual farmers should be adopted in the near future "to dispel fears about the longevity of our policy."

But while the Soviet leader delivered his most far-reaching criticism of the forced collectivization of agriculture under Stalin, he stopped short of calling for the disbanding of state and collective farms. He appeared anxious to avoid an open break with conservative members of the leadership, including the party's former ideologist and now its agriculture chief, Yegor K. Ligachev, who regards collectivization as a major achievement.

At the beginning of the Central Committee plenum, participants formally elected 100 prominent Communist Party nominees, including Mr. Gorbachev, to the new Congress of People's Deputies.

The reorganization of Soviet agriculture announced by Mr. Gorbachev is the latest in a long line of attempts by successive leaders to make the Soviet Union self-sufficient in food. Unlike his predecessors, Mr. Gorbachev has explicitly acknowledged that the crisis cannot be solved without the introduction of new forms of land management and ownership.

The Kremlin leader, who spent much of his political career in the agricultural sector, said that previous attempts to increase food production by throwing money at the problem had failed. He cited the case of the Ukraine, where investment in agriculture had increased by 320 percent over the past 20 years, but agricultural output had only grown by 39 percent.

Mr. Gorbachev said it was necessary to "restore the rights" of individual farmers by providing for "diverse forms of economic management" including "collective and state farms" and "peasants' farms." He said that both individual and collective farmers should be allowed complete freedom in marketing their produce.

Under the present system, state and collective farms are required to meet planned targets set by higher authorities and have little flexibili-

See SOVIET, Page 7

The Exodus of Iran's Elite: A Long and Dangerous Voyage

By Patrick E. Tyler
Washington Post Service

TEHRAN — He is one of the millions of Iranians who have tried to get out — legally or illegally — and is resigned to staying, not because he wants to, but because the running has taken so much out of him.

It was that dark night 18 months ago, lying half-submerged in a drainage ditch near the Turkish-Greek border as four guards with lanterns stood nearby. It was the knowledge that they would shoot him — everyone had told him to expect it — if they heard him stir and realized they had trapped an Iranian runner.

He cannot allow his real name to be used, so he asked to be called Ali. The lucky ones, he said, the ones who could pay $7,000 for a bootleg Western visa in Istanbul, or a fake passport, or those with relatives in Frankfurt or London, have already gotten out.

Each day, he said, thousands of Iranians try to leave, and there are indications that Tehran's leaders have begun to realize that 10 years of war have driven many of Iran's best to flight.

Nearly 1 percent of Iran's population — or 450,000 people — are expatriates in a single state, California. There are similarly large communities of expatriate Iranians in Britain, France and Canada.

Iran's deputy leader, Ayatollah Hussein Ali Montazeri, asserted recently that he had a list of 3,000 Iranian doctors living in America who would like to return to Iran but have not because they fear its unpredictable government.

As the country's "moderate" and "radical" factions debate whether to seek foreign loans or accept assistance from foreign experts as they begin to rebuild their war-ravaged nation, the issue of how to mobilize Iran's once formidable and now far-flung class of technocrats, engineers and doctors has become a national priority.

For Ali, there is no choice. His experience in illegal flight has forced him to come to terms with life in revolutionary Iran.

He can still remember the night he lay in that ditch, preparing for death before he had reached his objective, the Maritsa River border with Greece. That took its toll, he said, lying on the floor of his living room to demonstrate how he had cowered in the darkness, under the feet of the Turkish sentries.

It was one of several dreadful moments during a difficult, solo journey to Turkey in 1987 to find a way out. After first driving overland to Bulgaria, where the border guards refused him entry, he returned to Istanbul and eventually paid $300 to a man who promised to show him how to cross the frontier into Greece.

On his first try, he successfully crossed the Maritsa River in a rowboat. He turned himself in to the Greek Army and

See IRAN, Page 7

Kiosk

Vote on Cheney Set for Today

WASHINGTON (AP) — The chairman of the Senate Armed Services Committee said Wednesday that the panel would vote Thursday on the nomination of Representative Dick Cheney as defense secretary and that he expected unanimous support for the nominee. The Senate rejected John G. Tower for the post last week.

"I don't know of any opposition now," said the committee chairman, Sam Nunn, Democrat of Georgia, as he announced the vote for Thursday. He said he saw "no impediments" to confirmation of Wyoming Republican.

Senator Nunn said the six-term congressman is "well-qualified," and called him a "man of integrity."

General News

A U.S. military attaché was ordered to leave Moscow in a retaliatory move. Page 6.

Hungary's opposition holds a huge protest march. Page 2.

Fashion

From the exotic to the wacky: Suzy Menkes reports on Dior, Patrick Kelly fashion shows in Paris. Page 4.

Business/Finance

South Africa will raise taxes to help counter effects of international sanctions. Page 11.

Crossword Page 4.

Dow Close: Up 14.29

The Dollar In New York	
DM	1.8723
Pound	1.721
Yen	130.675
FF	6.3375

Eric Miller/Reuters

BACK TO WORK FOR BOTHA — President Pieter W. Botha of South Africa, right, returning to Parliament in Cape Town on Wednesday for the first time since he suffered a stroke six weeks ago. He was accompanied by two security men. A cabinet meeting failed to resolve a political crisis over Mr. Botha's refusal to retire or to call an early parliamentary election. Page 2.

Pan Am Tells Passengers of Bomb Threat

By Fred Farris
International Herald Tribune

WASHINGTON — Pan Am warned passengers waiting to board a plane leaving New York and bound for Europe that a bomb threat had been made against the flight, it was disclosed Wednesday.

The warning, given 15 minutes before boarding, contrasted with the airline's action after receiving a bomb threat before Pan American World Airways' Flight 103 crashed in Lockerbie, Scotland, on Dec. 21. That information was not given to passengers boarding the flight.

"The threat Sunday night was not the first since Lockerbie, but is the first that was so specific," said Alan Loflin, Pan Am spokesman in New York.

"This phone threat was very specific in terms of airline, the flight number, 114, the date, the departure airport and the destination," he said. "Threats are a fairly common occurrence, but these threats are generally not specific. The fact this was so specific alerted us and we had enough information to classify this as a direct threat and to undertake enhanced security measures."

He said the plane, passengers and their luggage were all screened and that officials were "satisfied all appropriate measures had been taken" when the flight left. It landed in Paris without incident.

Pan Am's announcement occurred almost immediately before passengers were to board its Flight 114 to Paris, with onward connections to Tel Aviv.

The lateness of the warning sparked passenger complaints, the Boston Globe reported. A Globe employee was aboard the flight.

"Pan Am knew about it and

See PAN AM, Page 7

Soviets on U.S. Campuses: 'A' for Awe

By Edward B. Fiske
New York Times Service

NEW YORK — Looking for help, a dozen Soviet university rectors recently spent two weeks touring U.S. colleges and universities under the auspices of the U.S. Information Agency and the Institute of International Education.

The most common reaction of the visitors was awe at the material wealth they saw on U.S. campuses — from the cyclotron at the University of California at Berkeley to the stereos that seemed to boom from dormitory rooms everywhere.

One rector thought that the Stanford University bookstore, stocked with everything from paperbacks to computers, must be "a special store for faculty." Gennadi A. Bordovsky, rector of the Herzen State Pedagogical Institute in Leningrad, learned to bowl at the University of Illinois student union.

To many Americans, thoughts of college life may stir up visions of the film "Animal House," but to Soviet eyes U.S. students qualify as overachievers. "Their desire to work made a great impression on me," Mr. Bordovsky said.

The Soviet system of 893 universities has been criticized as rigid and ineffective. Officials say the curriculums are too theoretical, that there is a pattern of faculty members droning on in lectures and students spouting their own words back at examination time. Students are rarely flunked, since that leads to fewer faculty jobs.

Soviet officials have moved in the last few years to generally loosen up academic life. "Our centralization has had a lot of negative effects," said Alexander V. Bodakov, rector of Grodno State University and one of the recent visitors. "We have a lot of superfluous rules and regulations."

As a result of the changes, each campus now has an elected academic council, including student representatives, that makes decisions ranging from the choice of a rector to shaping the curriculum.

Such matters used to be the preserve of government officials. Rectors have been freed to raise money and then spend it on pet projects. Students run their own dormitories, and their opinions are solicited in evaluating teachers.

Worried about the top-heavy nature of their own system, the visiting Soviet educators tried hard to grasp the nature of the decentralized U.S. network of more than 3,000 institutions. They understood flexibility when they saw it.

Mr. Bordovsky was impressed by "the great independence of students in organizing their own academic programs." Several noted that "independent study" is now a buzzword in the Soviet Union.

Others were surprised by the Beckman Institute at the University of Illinois, an experiment that puts social and natural scientists together to study the nature of intelligence.

Not all the impressions were favorable. Lyudmila Verbitskaya, first prorector of Leningrad State University, was startled to discover in a conversation with students at the University of Illinois that "not a single one of them had heard of Leningrad."

Americans, too, worry about such ignorance among college students, but they can take at least some comfort that the United States has, to a large extent, found a solution to the problem of how to combine large size with academic flexibility.

"American universities are not good because the United States is rich," said Yuri P. Kozlov, rector of Irkutsk State University. "America is rich because it has good universities."

Hungary's Opposition Marches Unhindered To Mark 1848 Uprising

By Henry Kamm
New York Times Service

BUDAPEST — Tens of thousands of opponents of the Communist government demonstrated freely in the streets of Budapest on Wednesday to commemorate the 1848 uprising against Austrian rule, which was put down with bloodshed and the help of the Soviet Army.

Among the crowd, which Western diplomats estimated at 75,000, was the U.S. ambassador, Mark Palmer. For more than three hours, Mr. Palmer walked inconspicuously amid the demonstrators and listened to speeches by opposition leaders at the bases of monuments and the steps of the national television headquarters.

He was accompanied by Miklos Haraszti, an author and editor of an opposition journal, who came to Hungary for the occasion from Bard College in Annandale-on-Hudson, where he is teaching for the current academic year.

Mr. Palmer said he had "no doubt where George Bush would have wanted me to be today."

He kept in good official standing by attending two wreath-laying ceremonies and the government's own celebration of the anniversary before joining the opposition marchers.

For the first time, the annual highlight of the opposition calendar received explicit parade permission from the authorities. The leadership of Prime Minister Karoly Grosz legitimized the march when it restoring March 15 to its former status as a national holiday. Businesses and schools were closed.

As recently as three years ago, the marchers were still met by the police, who blocked their way, teargassed and beat them and confiscated their identity cards.

In one speech, Gaspar Miklos Tamas, a philosopher, said: "If next year this country is a state ruled by laws, we hope we will celebrate together."

The liberalization in political comment and organization of the last months has caused considerable debate about the state of political freedom. The tens of thousands who marched Wednesday and cheered the speakers clearly believed that the Communist Party continues to hold virtually exclusive power, although it hesitates to exercise it to the full.

"Hungary has joined to a certain extent the free democratic nations, but not because of what the Communist Party does," Mr. Tamas said. "We have joined the ranks of democratic parties, but the Communist Party hasn't joined us."

In a particularly bold address, Viktor Orban, a 26-year-old representative of the major independent youth organization, won roaring cheers when he demanded that the Communist party withdraw from the army, the police and places of work.

Most Hungarians in opposition say that, no matter how liberal the present oratory of some party leaders, the party exercises undiminished power over the people through its absolute control over the security organs.

Demands for the official restoration to honor Imre Nagy, the executed leader of the 1956 uprising, recurred in speeches and on banners.

■ 'Freedom Billboards'

Warsaw authorities set up "freedom billboards" in the streets on Wednesday, Reuters reported. They recalled the "Democracy Wall" established in Beijing during political liberalization in 1978-79.

Black Food: Get With It While It's Hot!

By Florence Fabricant
New York Times Service

NEW YORK — Black tie has long been the epitome of elegance, but except for caviar and truffles, black food has not had the same cachet. It was often something sent back to the kitchen.

But with the widespread use of black to symbolize luxury or the avant-garde in fashion, home design and product packaging, it is not surprising that black edibles are now held in high esteem.

"Black is a fashion statement," said Hank Reinhart, a housewares buyer for Bloomingdale's. "The customer reacts positively to black because it has an upscale professional feel."

In food, black often implies a rich concentration of flavor as well as sophisticated color.

"People seem to like food in unusual colors, and black has the most drama," said Len Allison, the chef and a co-owner of Hubert's in Manhattan. "Chefs are doing black pasta for the visual effect."

Black rice, black pasta, black mushrooms, black truffles, black olives, black beans and the black Japanese seaweed known as *nori* are showing up on menus nearly everywhere, and these products are becoming more readily available to home cooks.

There is even black popcorn.

On the dinner plate, the craze for blackened Cajun-style dishes, which gave burned food a good name, may have helped pave the way. In other cases the popularity of ethnic cuisines has focused new attention on regional classics like black beans, black rice and black pasta.

Black beans are now being used not only for the classic soup alongside Cuban dishes but also to make black-bean cakes and salads.

Black-bean chili is on the menu at Fog City Diner in San Francisco, and glossy black-bean salad is available to eat in or take out at Donald Sacks in the World Financial Center in lower Manhattan.

Similarly, the increased use of Chinese fermented black beans as seasoning probably has as much to do with the interest in Asian ingredients as with color scheme.

At the same time the uses for the old standbys, caviar and truffles, have also multiplied.

Glittery beads of Russian caviar pave the top of a thick fillet of codfish at Le Bernardin in New York, and croutons lavished with pungent black-olive paste accompany swordfish at Fleur de Lys in San Francisco.

Rice, colored black with the ink of squid or cuttlefish, is commonplace in parts of Italy and Spain, but in the United States it is a startling curiosity.

Jean Joho, the chef at the Everest Room in Chicago, learned to make black pasta and risotto when he was working in Venice several years ago. "I put black risotto with calamari on the menu when I came to Chicago," he said, "and it's in such demand that I can't take it off."

At Alcala, a Spanish restaurant on the Upper West Side of Manhattan, one of the paellas is made with black rice and calamari and comes with a rich garlic sauce.

At the River Club in Washington, black pasta is called "midnight noodles."

Consumers who want to serve it can buy it at specialty stores. "Black pasta is one of our top sellers," said Sophie Roux, the vice president in charge of marketing for Gaston Dupre, in Tampa, Florida, a company that makes flavored pastas sold nationally.

The craze for black pasta and black risotto suggested another variation to David Burke, the chef at the River Cafe in Brooklyn. He makes black couscous, using black-olive paste, not squid ink, as the coloring agent.

There are other ingredients that also add a touch of black and are showing up with increasing frequency.

Inky sheets of nori provide decorative gift wraps for traditional sushi as well as for other innovative creations, like Barry Wine's mashed potato sushi at the Quilted Giraffe.

Botha Meets Cabinet, But Crisis Is Unresolved

By William Claiborne
Washington Post Service

CAPE TOWN — President Pieter W. Botha confronted his rebellious cabinet Wednesday but failed to resolve the South African political crisis over his refusal to retire or to call an early election for a new Parliament.

Neither Mr. Botha nor his ministers made any public comment after their meeting, but government sources said that the president succeeded in keeping the revolt against his leadership out of a restrained and businesslike discussion of the government's proposed new $25.4 billion budget. (Article, Page 11.)

The absence of attempts to resolve the power struggle in the cabinet or to raise it in a parliamentary session on the budget suggested that the issue is being treated not as a constitutional dilemma, but as a political crisis to be resolved within the National Party caucus of Parliament. The governing party's caucus is scheduled to meet Thursday.

Boet Botma, who heads the caucus, said that no arrangements had been made to have Mr. Botha attend the caucus meeting.

Mr. Botha's resignation as party leader Feb. 2 after suffering a stroke, and his succession by Education Minister Frederik W. de Klerk, created the awkward division of power that has led to attempts to force his retirement to make way for Mr. de Klerk, who is favored by the younger and more progressive wing of the party.

If the leadership crisis is not resolved Thursday, party sources said, it is likely to be carried over until after the Easter recess.

Mr. Botha, 73, has insisted that he is physically fit enough to resume his duties and has ruled out the possibility of retiring or holding an election before next year.

After the cabinet meeting, Mr. Botha's spokesman, Jack Viviers, said that the discussion was limited to the 1989-90 state budget. Mr. Botha sets the agenda for cabinet meetings.

In a stunning setback for Mr. Botha, the 133-member National Party caucus declared Monday that the posts of party leader and president of the country should never have been separated, and that Mr. de Klerk should be made president.

The decision has been widely viewed as a device to shunt Mr. Botha aside so that Mr. de Klerk can accelerate the gradual change of the apartheid system that Mr. Botha began 10 years ago when he became head of government.

Reuters

POLES BUY WESTERN CURRENCY — Poles lining up Wednesday at a Warsaw bank as Poland allowed the free exchange of Western currency for the first time since the end of World War II. The measure was aimed at the black market and at easing the convertibility of the zloty.

Israel Gives Taba Back to Egyptians

By Alan Cowell
New York Times Service

CAIRO — To the sounds of Egypt's national anthem, Islamic chants and Israeli protests, Israeli officials handed over on Wednesday the Red Sea resort of Taba, the last pocket of the Sinai captured from Egypt during the 1967 war.

The transfer of sovereignty ended an acrimonious seven-year dispute. An Egyptian official said he hoped an Israeli-built hotel complex — to which Israelis will have continued access — would provide a "bridge to peace."

But, in a counterpoint 240 kilometers (150 miles) further north on the Sinai border, Israel said two Palestinian guerrillas were wounded and captured after attacking an Israeli outpost in the occupied Gaza Strip with a rifle and hand grenades.

Egypt made no immediate official comment on the reported infiltration. Israel kept word of it secret until after the transfer at noon of sovereignty at Taba.

The Israeli Army said the guerrillas, aged 15 and 17, came from Canada Camp, a refugee camp just inside Egyptian territory in the divided town of Rafa, and belonged to an Islamic fundamentalist group, Islamic Jihad.

At Taba, about 100 Egyptians cheered and chanted as their country's flag was hoisted.

Israeli Foreign Ministry officials and police withdrew in silence, but about 50 protesting Israeli workers at a luxury hotel, the Sonesta, sang Israel's national anthem in response to the Egyptian celebration. An Israeli hotel guest on the top floor of the 326-room Sonesta hung an Israeli flag from from a window as Egypt's flag was unfurled.

Israeli police forces arrested at least 20 Israeli hotel workers, who burned tires on a hillside to protest losing their jobs under the final agreement on the future of the Sonesta. Egypt paid $37 million for the hotel and agreed to easy Israeli access to it in the final negotiations over Taba.

Israel returned the rest of Sinai in 1982 when it withdrew under its 1979 peace treaty with Egypt. But it refused to give up Taba, which had become a popular resort for Israelis. In 1986, the dispute went to arbitration and in September an international panel of judges ruled in Egypt's favor.

But some wrinkles lingered on. According to hotel guests, the phone system remained linked with Israel's, and the laundry was sent to the nearby Israeli resort of Eilat. A modest dispute simmered, too, over the question of topless sunbathing, permitted by Israel, but not by Egypt.

■ New Settlement Started

Sabra Chartrand of The New York Times reported from Jerusalem:

Jewish settlers working in a lashing rainstorm set up on Wednesday three prefabricated homes on a rocky West Bank hilltop, creating the first of eight new Jewish settlements to be established in the occupied territories under Israel's new government.

Final approval for the new settlement near Ramallah was obtained from the government and the army Tuesday, although the Finance Ministry, which is controlled by the Labor Party, refused to allocate any funds for it.

Doubt Is Cast on AZT As an AIDS Retardant

By Michael Specter
Washington Post Service

WASHINGTON — Several strains of the AIDS virus have become resistant to AZT, the only drug proved effective to treat the disease, the drug's manufacturer says in a letter sent to thousands of physicians.

The report will come as disturbing news to the more than 30,000 American AIDS patients who rely on AZT to retard the assault of the virus on their immune systems.

"Clearly, this news will make the therapy of AIDS much more complicated," said Jerome Groopman, a leading AIDS researcher and physician at New England Deaconess Hospital in Boston. "It demonstrates how urgently we need to develop a combination of therapies to defeat the virus."

AIDS specialists and officials of Burroughs Wellcome Co., the drug's manufacturer, stressed in interviews Tuesday that there was no reason for patients currently taking the drug to stop. Many people have used AZT for more than three years without serious problems.

Researchers do not yet know whether the resistant strains are making patients sicker, or whether they are less virulent forms of the virus that causes AIDS.

It is common for disease-causing microbes to develop resistance to specific drugs. Many scientists assumed this would eventually happen with the AIDS virus as well.

"This is the history of medicine," said Samuel Broder, director of the National Cancer Institute and a developer of AZT. "That is why we are trying to move forward on several fronts. AZT is only an important first step. It would be wrong to rely on only one drug for any treatment."

The new findings emerged when scientists at Burroughs Wellcome and the University of California at San Diego examined 11 patients who had received AZT for more than six months. When they isolated the AIDS virus and saw how it interacted with AZT, it became clear in many cases that the drug was losing its effectiveness.

Many people who are infected with the AIDS virus take AZT as a precaution even though their immune system has not yet been seriously ravaged by the disease.

Researchers said Tuesday that this may permit the AIDS virus to develop a resistance to AZT while the these people are healthy so that it will be of no use when it is later needed. Also, if the mutant strains can be passed to new patients it would be harder to treat them.

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WORLD BRIEFS

Toll in Lebanese Battle Rises to 43

BEIRUT (AP) — Christian army gunners and Druze militiamen skirmished with howitzers and tank cannons Wednesday in mountains southeast of Beirut, prolonging Lebanon's worst sectarian fighting since 1985.

The police put the toll at 43 killed and 129 wounded in the artillery clashes in Beirut since Tuesday. The fatalities included seven Syrian soldiers and four soldiers from General Michel Aoun's Christian force of 20,000, a police spokesman said.

The updated figures raised the overall toll to 49 dead and 161 wounded since March 8, when clashes broke out across Beirut's dividing Green Line two days after General Aoun imposed a blockade on illegal militia-run ports.

Shuttle Problem Apparently Righted

CAPE CANAVERAL, FLorida (NYT) — NASA officials said Wednesday that a problem with the space shuttle Discovery's electrical system had apparently been fixed, allowing the $1.2 billion craft to complete its full five-day mission.

On Tuesday, officials feared Discovery would have to return a day early. The trouble had centered on a tank supplying hydrogen to the shuttle's fuel cells, which make electricity; an unusual pressure reading had been detected Monday in one of three tanks that supply the cells, and it was subsequently turned off.

Officials said Wednesday that the problem had been solved and that the five-man crew had switched the ship's electrical devices back on. The problem apparently was that the hydrogen tank had simply been been sluggish in reaching a steady temperature and pressure.

Bush Won't Curtail U.S. Firearms

WASHINGTON (AP) — The Bush administration has no plans to curtail sales of semiautomatic firearms that are produced in the United States even while suspending imports of similar weapons, the White House said Wednesday.

President George Bush, despite the move against imports announced Tuesday, still does not support a ban on the weapons themselves, said the White House spokesman, Marlin Fitzwater. Mr. Fitzwater, asked if the review of the uses of the weapons would be expanded to domestic models, said, "There are no plans of that kind anticipated."

Several domestic models perform the same functions and have the same characteristics as the imported models affected by the suspension on Tuesday. The weapons have prompted growing public concern, especially with regard to their spread and use in drug-related violence. The U.S. suspension of imports, pending a review of their uses, will affect some 110,000 weapons, including AK-47s and Uzi carbines.

Salvador Officers Indicted in Killings

SAN SALVADOR (AP) — A civilian judge indicted and jailed two army officers on Wednesday, accusing them of a role in the massacre of 10 peasant farmers. It was the first time that armed forces officers had been indicted for killing civilians in nine years of civil war during which the armed forces have been accused of thousands of slaying.

The armed forces admitted on Sunday, for the first time, responsibility for the massacre and submitted those implicated to civilian jurisdiction. The indictments came four days before the presidential election.

Iran Asks Support for Rushdie Order

RIYADH (Reuters) — Iran urged Islamic states Wednesday to back its call to kill the British novelist, Salman Rushdie, and said a milder proposal to boycott his publisher was not enough.

Ali Mohammed Taskhiri, Iran's chief delegate at a meeting of Moslem foreign ministers in Saudi Arabia, said that the 46 members of the Islamic Conference Organization must uphold the "sentence of Allah" on Mr. Rushdie. The organization's political committee was debating the affair before a resolution is adopted Thursday.

For the Record

Robert D. Orr is expected to be nominated as U.S. ambassador to Singapore, an administration official said Wednesday in Washington. Mr. Orr, 71, is a former two-term governor of Indiana. *(AP)*

Correction

A report in Wednesday's People column about executive changes at Condé Nast was incomplete. Daniel Salem will continue as chairman of Condé Nast International, with overall responsiblity for foreign operations on a half-time basis.

TRAVEL UPDATE

U.S. Stiffens Foreign Airline Security

WASHINGTON (AP) — The U.S. government has adopted a rule that will require foreign airlines operating in the United States to have security programs approved by the Federal Aviation Administration.

Transportation Secretary Samuel K. Skinner told the Senate Transportation Appropriations Subcommittee on Tuesday that the requirement was intended to make sure that foreign carriers had "adequate security measures to protect civil aviation against criminal acts of violence."

The rule was proposed late last year, before the destruction of a Pan Am Flight by a bomb over Lockerbie, Scotland, on Dec. 21 that killed 270 people. U.S. carriers are required to have approved security procedures. Under the new regulation, the 111 foreign airlines serving the United States would have to submit their security procedures within 90 days of the rule's publication in the Federal Register, expected Thursday.

Paris to Start Bus Boats on the Seine

PARIS (AFP) — Paris plans to start a bus boat service on the Seine. Georges Sarre, the secretary of state in charge of river transportation, said that authorization for the project to be known as Les Bateaux Parisiens, would be signed soon and that the boats would be operating by the summer tourist season.

The trial plan is to begin May 1 with boats capable of carrying up to 150 passengers stopping at several tourist spots in the city, including the Eiffel Tower and Notre Dame. If it proves successful more boats may be added to serve the suburbs.

Flight attendants on the French airline UTA called a one-day strike Wednesday, affecting flights from Paris to the United States, the Far East and Africa, their union said. *(AFP)*

More than 150,000 of Greece's airline, road, bank and telecommunications workers were on strike Wednesday to protest the government's refusal to meet pay demands. *(AFP)*

Eastern Airlines has announced a program to reassure its uneasy ticket holders. The plan would offer customers a chance to hold onto their tickets, exchange them for travel credit, or use them, if possible, on Eastern's sister airline, Continental. *(UPI)*

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	20	68	12	54	fr
Amsterdam	11	52	6	43	r
Athens	17	63	6	43	fr
Barcelona	19	66	6	43	fr
Belgrade	9	48	4	39	r
Berlin	9	48	5	41	r
Brussels	11	52	5	41	r
Budapest	9	48	3	37	r
Copenhagen	5	41	2	36	r
Costa Del Sol	19	66	14	57	fr
Dublin	8	46	4	39	r
Edinburgh	8	46	2	36	r
Florence	14	57	2	36	fr
Frankfurt	8	46	4	39	r
Geneva	12	54	4	39	r
Helsinki	4	39	0	32	sn
Las Palmas	24	75	16	61	fr
Lisbon	21	70	10	50	fr
London	11	52	6	43	r
Luxembourg	7	45	3	37	r
Madrid	21	70	7	45	fr
Milan	16	61	7	45	fr
Moscow	4	39	0	32	sn
Munich	5	41	1	34	r
Nice	17	63	9	48	fr
Oslo	5	41	-3	27	sn
Paris	15	59	6	43	r
Prague	5	41	1	34	sn
Reykjavik	5	41	-1	30	sn
Rome	15	59	7	45	fr
Stockholm	7	45	0	32	c
Strasbourg	11	52	3	37	r
Venice	14	57	4	39	fr
Vienna	12	54	2	36	c
Warsaw	10	50	1	34	r
Zurich	7	45	2	36	r
MIDDLE EAST					
Ankara	13	55	0	32	c
Cairo	22	72	11	52	fr
Istanbul	12	54	3	37	c
Jerusalem	9	48	5	41	r
Tel Aviv	15	59	10	50	c
OCEANIA					
Auckland	—	—	—	—	—
Sydney	21	70	17	63	sh

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	34	93	24	75	fr
Beijing	14	57	2	36	fr
Hong Kong	22	72	18	64	sh
Manila	32	90	24	75	fr
New Delhi	29	84	17	63	fr
Seoul	11	52	3	37	fr
Shanghai	12	54	3	37	fr
Singapore	31	88	24	75	sh
Taipei	28	82	20	68	fr
Tokyo	16	61	10	50	fr
AFRICA					
Algiers	20	68	5	41	fr
Cape Town	28	82	17	63	fr
Casablanca	22	72	13	55	fr
Harare	28	82	16	61	fr
Lagos	31	88	26	79	fr
Nairobi	25	77	13	55	fr
Tunis	20	68	10	50	c
LATIN AMERICA					
Buenos Aires	28	82	17	63	fr
Lima	27	81	19	66	fr
Mexico City	27	81	9	48	fr
Rio de Janeiro	29	84	24	75	fr
NORTH AMERICA					
Anchorage	2	36	-13	9	fr
Atlanta	23	73	8	46	fr
Boston	14	57	4	39	fr
Chicago	15	59	-4	25	fr
Denver	13	55	-1	30	fr
Detroit	15	59	4	39	fr
Honolulu	28	82	17	63	fr
Houston	27	81	14	57	fr
Los Angeles	22	72	12	54	fr
Miami	27	81	18	64	fr
Minneapolis	3	37	-10	14	fr
Montreal	9	48	-1	30	fr
Nassau	28	82	20	68	fr
New York	16	61	4	39	fr
Phoenix	30	86	15	59	fr
San Francisco	15	59	10	50	r
Seattle	11	52	4	39	fr
Toronto	8	46	-1	30	fr
Washington	23	73	6	43	fr

cl-cloudy; fg-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-stormy.

THURSDAY'S FORECAST — CHANNEL: Strong. FRANKFURT: Overcast. Temp. 10 — 4 (50 — 39). LONDON: Rainy. Temp. 8 — 4 (46 — 39). MADRID: Partly cloudy. Temp. 20 — 2 (68 — 36). NEW YORK: Fair. Temp. 8 — 2 (46 — 36). PARIS: Overcast. Temp. 12 — 5 (54 — 41). ROME: Partly cloudy. Temp. 17 — 7 (63 — 45). TEL AVIV: Not Available. ZURICH: Overcast. Temp. 10 — 7 (50 — 45). BANGKOK: Foggy. Temp. 34 — 25 (93 — 77). HONG KONG: Cloudy. Temp. 23 — 18 (73 — 64). MANILA: Showers. Temp. 34 — 25 (93 — 77). SINGAPORE: Stormy. Temp. 30 — 25 (86 — 77). TOKYO: Cloudy. Temp. 17 — 9 (62 — 48). SEOUL: Foggy. Temp. 16 — 10 (61 — 50).

In the U.S., 'Bottoms Up!' Is No Longer Going Down Well

By Trish Hall
New York Times Service

NEW YORK — In the early '80s, when Americans started switching from Scotch to seltzer, it seemed to be just another ebbing in the cycle of rising and falling consumption of alcohol. But what seemed to be a passing fancy now appears to have taken root as a fundamental cultural change.

Each year since 1980, Americans have drunk less beer, less wine and less hard liquor.

From 1980 to 1987, beer consumption dropped 7 percent, wine by 14 percent and distilled spirits by 23 percent, according to Impact, a publication that covers the industry. Its forecasts indicate that these trends will continue through this century.

Not only are people drinking less; they also appear to have become less tolerant of the drinking habits of others, as former Senator John G. Tower may have learned in his losing battle to become defense secretary.

At the same time, a growing number of people are defining themselves as alcoholics and seeking help. In 10 years, membership in Alcoholics Anonymous more than doubled, from an estimated 612,000 in 1977 to about 1.6 million in 1987.

Several disparate trends have combined to make drinking less appealing to Americans. The interest in health and fitness has led to more moderate consumption. An increased emphasis on work and productivity means drinking is less acceptable in the workplace.

People are becoming more sensitive to the dangers of alcohol. Groups concerned about the hazards of drunken driving have flourished and played leading roles in raising the legal drinking age.

"There has clearly been a real change of life-style," said Dr. Howard Shaffer, director of the Center for Addiction Studies at Harvard Medical School. "It is a new temperance movement, the new sobriety. I suspect it won't be permanent, but I don't see it changing for a long time."

People in the liquor industry have contended that as baby boomers aged, they would take up their parents' habit of ending the day with a stiff drink. But so far, at least, that has not happened to a great degree.

The use of hard liquor in particular is declining, said Frank Walters, director of research for M. Shanken Communications in New York, the market research concern that publishes Impact. He said the reason was that as the older people who make up the largest group of whisky consumers "die off, the younger person isn't coming in to fill the gap."

"No question about it," said Allen Haveson, a spokesman for the National Council on Alcoholism, a nonprofit education organization. "Life-styles have definitely changed. A large number of Americans have adopted a moderate lifestyle, one that involves health-promoting activities. They've stopped smoking. They exercise. They're involved in weight reduction and they have begun to moderate or stop drinking."

In restaurants, where the trend to less drinking began showing up nearly a decade ago, the change has become imbedded. According to the National Restaurant Association, a trade group, alcohol consumption in restaurants in the United States dropped 17 percent from 1980 to 1987, although the decline is believed to have leveled off.

"Hard liquor is definitely out," said Alex von Bidder, general manager of the Four Seasons in Manhattan, where most customers are doing business or celebrating special occasions.

In certain circles, drinking is already *passé*. In the book publishing and magazine businesses in New York, where work is often done over lunch or dinner in restaurants, drinks are rarely part of the deal.

Susan Kamil, an executive editor at Random House, said she could not remember the last time someone ordered wine at lunch.

"People save it as a treat," she said.

She said the abstemiousness stemmed from a focus on work, not from moralism.

"There is a need to be alert longer in the day," she said.

Jerry Sloan, executive director of public affairs for the Ford Motor Co. in Detroit, said people who used to drink Scotch at lunch now have a glass of white wine or Perrier water.

"I think people work harder," he said. "It's a quicker pace. They want to be at the top of their game."

On the other hand, he said he had not noticed any intense social disapproval of those who drink moderately.

"Nobody cares whether I have a gin and tonic," he said.

The overall decline in drinking does not mean that all alcoholic beverages are selling poorly. Generally, the premium, higher-quality wines and liquors are doing well.

Thomas K. McInerney, executive vice president of marketing for the House of Seagram, which markets the liquors for Joseph E. Seagram & Sons in the United States, said the company's high-end brands, like Chivas Regal, Crown Royal and Glenlivet, had been booming.

"Even though people are drinking less, clearly they are drinking better," he said. "People are willing to pay more for quality products."

EC Assures Consumers on Chilean Fruit

Reuters

LONDON — Inspectors checked cargoes of Chilean fruit arriving in Europe on Wednesday, but the European Community said there was no evidence of any danger to consumers. The inspections came after traces of cyanide were found in Chilean grapes in the United States.

An EC spokesman said, however, that it took Chilean fruit about three weeks to reach Europe by sea and that shipments packed at the same time as the contaminated U.S. batch would probably still be in transit.

"We're keeping up strict monitoring," an EC spokesman said, "and there's no need for consumers to worry."

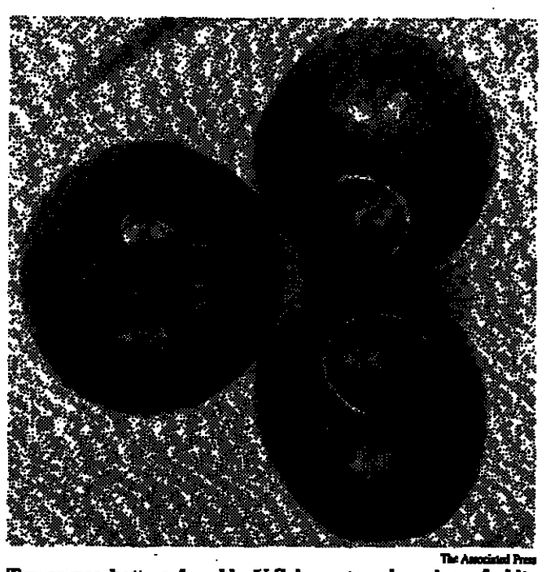
The United States said Wednesday that it had found no further evidence of cyanide in Chilean fruit but that it was not yet prepared to release imported fruit for sale.

A Chilean delegation arrived in the United States for talks on salvaging Chile's fruit export business.

An inspection in Philadelphia over the weekend found two grapes containing small amounts of cyanide. The United States on Monday ordered an embargo on Chilean fruit imports and advised shops to stop selling such produce. Canada, Japan, West Germany, Denmark and Hong Kong have also banned Chilean fruit imports.

"As of now no contamination has been found," a U.S. Food and Drug Administration statement said. The agency said it was trying to develop an inspection plan that would allow it to assure the safety of the fruit and release it for sale.

Chile's foreign minister, Hernan Errazuriz, and its agriculture minister, Jaime de la Sota, were in Washington to meet with Food and Drug Administration officials to develop a plan to satisfy U.S. health safety concerns and have the embargo lifted.



The Associated Press

Two grapes, bottom, found by U.S. inspectors show rings of white discoloration around puncture holes. The grape in the upper right also showed a ring but it did not contain any cyanide. Officials said that it had been slit, which probably allowed the poison to seep out.

"The government of Chile, while it cannot endorse the drastic steps taken by the FDA, understands its concern for the health of United States consumers," a Chilean Embassy statement said.

In Chile, government and opposition figures condemned the poisoning but said that it would cause widespread unemployment. Politicians and businessmen criticized the American decision to bar imports of fruit and suggested that U.S. competitors were behind the move.

Hundreds of trucks loaded with fresh fruit stood idle at packing plants and ports as Chile's fruit export trade came to a halt following the embargo ordered by the United States.

Exporters said 400,000 rural workers would lose their jobs if world markets were closed to their fruit — behind copper, Chile's second-largest export.

The country planned to export $800 million in fresh fruit this year, accounting for 12 percent of its total exports.

Exporters said it would take at least two years to repair the damage and to recover confidence in Chilean fruit on world markets.

Julio Salas, a business consultant, said, "American producers have taken advantage of this terrorist sabotage to try and force Chilean fruit out of the U.S. market."

U.S. consumers buy two-thirds of Chile's fruit exports, including 90 percent of its table grapes.

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16-3-89

Dior, Patrick Kelly: From the Exotic to the Wacky

Jean-Marc Lebeaupin

Left, Kelly's leopard print cocktail dress. Above, Dior's cape swinging over a pinstripe culotte suit.

By Suzy Menkes
International Herald Tribune

PARIS — In the words of the most popular song on the runway, Dior's show Wednesday gave a twist to its sobriety.

A clear sky blue cape broke over gray pinstripe tailoring. Sunset purple and pink mohair was fluffed into a trapeze coat. Hemlines on pleated culottte skirts were either pretty short or very long. All this

PARIS FASHION

gave a jaunty freshness to the plain tailoring that Marc Bohan does best.

The first half of the show was pinned on the pyramid, the line that Dior first showed at the couture show in January along with snoods, Indian embroideries and chiffon sari dresses that also came through now as ready-to-wear.

Bohan's new jacket was cut from a narrow shoulder line, grazed the waist and flared out to the thigh or stopped short at the hip bone. It was a good proportion, best of all in simple camel and caramel gabardines, but sweet too as a mini duffel coat in the wedgwood blue.

Bohan did not work so hard to re-cut the bottom halves, which were often just the familiar above-the-knee straight skirt. A short pleated skirt that followed the A-line of the jacket was much newer and would have been welcome if it had come out for night.

New too were the pajama pants, also making a trapeze shape, with easy upper halves. The pleated culottes and ankle-length sarong skirts, which were the more inventive styles, worked fine in simple fabrics.

But the more the show embellished the line, the less sure it became, with the culottes in dull flower prints, knits in tarnished gold lurex and a heavy hand with paisley prints and embroideries.

Perhaps Bohan should have stayed in Paris, for even the accessories were at their best when they were pert Parisian berets rather than oriental turbans.

The urge for the exotic, which is a current fashion fad, only works for a very few designers. That taste for the Orient came up as an orange satin blouse with a trompe l'oeil leopard bow and a spotted panther print served up with sequins. Like the paisley patterned pajamas and snowflake embroideries, they looked as though they had been sprinkled on afterward to spice up the evening wear, rather than introduced as an integral part of the design.

The alternative to this hippie deluxe look was the neat little evening suit, or a cocktail of black crepe and velvet for skimpy dresses, or short chiffons in rich colors.

This last idea came together well

The accessories were at their best when they were pert Parisian berets rather than oriental turbans.

in the sari dresses that closed the show — and reworked the haute couture ending. These long dresses were in changing-shade chiffons (some of them very transparent) in heat and dust colors from muddy brown through deep curry red. Some had gently flared skirts suspended from wine dark velvet bodices. The best worked the Indian theme with a delicate touch, draping sarong skirts and allnter with more mousseline at the waist.

Patrick Kelly's collection went with a swing — not least because everything was on the move, from cape coats swirling into a circle to hemlines riding dangerously high on the thigh, and *folies bergère* feather headdresses quivering above very little else.

"I specially loved the first part of the show," said Jane Seymour, sitting front row in a scarlet dress with Kelly's signature big button.

Those buttons were in short supply this season, although silver studs and rhinestone jewels picked out the profile of the Eiffel Tower on a skimpy jersey dress.

Mississippi-born Kelly has a talent to amuse. Some of his jokes spend too long on the runway, but he had fun with Jessica Rabbit's pouting red lips as decoration on black jersey, and with prison numbers embroidered on jailhouse striped gray and black tube dresses.

The line was short, snappy and body-conscious, with no long hemlines and just a few pants, wide and narrow. Colors were relentlessly bright and included shocking pink and turquoise that seemed to have been picked to look tacky.

Everything under the fun endorsed current fashion trends. Animal prints in leopard were used for ultra-slinky evening dresses and came for knits in black and white pony skin patterns — witty when teamed with Mexican blanket stripe shawls and jazzy suede boots.

The wacky, tacky spirit of Patrick Kelly, although not to be taken too seriously as a fashion statement, is endearing. And although there was nothing retro in the cling-and-swing line, there was something in the collection of a 1960s spirit, when fashion was optimistic and upbeat.

In spite of the current greening of fashion and the emphasis on ecology, both Dior and Kelly showed furs on the runway — Kelly's on the flamboyant side, but with both designers reviving the 1960s favorite mongolian lamb.

As this winter ready-to-wear season for 1989/90 opens, the general mood in Paris is optimistic. Fifty-three runway shows on the calendar and a dozen more happening around town make this a heavy-weight fashion offering that has drawn more international buyers than ever to the tents pitched at the Louvre. The most eagerly awaited presentations are the traditional big-name designers from Montana to Chanel; a revamp of the traditional house of Hermès, with a team of designers, showing next Tuesday; and the first big-top Romeo Gigli collection to be unveiled on Saturday.

He joins other overseas designers who bring their shows to Paris — Gigli's fellow Italian Valentino, American Patrick Kelly, Issey Miyake, Yohji Yamamoto and Comme des Garçons from Japan.

After dull seasons in Milan and London, for the press if not for the buying teams, professionals are asking whether the future of the fashion circus in the 1990s will be to stay under canvas in France, rather than touring the world's fashion capitals.

EUROPEAN TOPICS

U.K. Knew IRA Trio Unarmed, Paper Says

Spanish officials told British police beforehand that three Irish Republican Army members who were shot and killed by British commandos in Gibraltar a year ago were unarmed, the Madrid newspaper El Pais reported Wednesday.

Quoting police sources, the daily said that the Spanish police followed the three from their arrival at the airport in Málaga to a hotel in the Spanish resort and from there to the Gibraltar border. The Spaniards were certain that the IRA members carried no weapons or explosives when they crossed into the British colony, El Pais said.

The three, Mairead Farrell, Daniel McCann and Sean Savage, were killed by members of the Special Air Service on March 6, 1988.

The report contradicts statements by British intelligence officers at an inquest that they had not been warned of the presence of the three IRA members. A coronor's jury in Gibraltar concluded in September that the British commandos were legally justified in their actions after the soldiers testified they believed the three were armed and were about to detonate a car bomb.

The Foreign Office in London denied the El Pais report; the Spanish Interior Ministry would not comment.

Hungary Starts Drive To Benefit Disabled

Hungary has launched an international fund-raising campaign to set up an International Peto Foundation to promote the Peto method of treating handicapped children. Deputy Prime Minister Peter Medgyessy said the existing Peto Institute in Budapest could no longer cope with the "overwhelming demands" for treatment.

Originally a school for disabled children, the institute was established in 1945 by a Hungarian doctor, the late Andras Peto. He developed the "conductive education" method to help children live independent lives despite suffering from cerebral palsy, spina bifida and other brain afflictions. The teachers, or conductors, give the children physical and mental exercises to help them confront problems by themselves and build self-confidence.

The institute has treated thousands of children from 52 countries but is short on staff and has a substantial waiting list. Treatment averages two to three years.

Mr. Medgyessy said Hungary would provide $140 million to set up the foundation by 1992 but that an additional $60 million would be needed.

Around Europe

Albert Reynolds, Ireland's finance minister, will attend the annual St. Patrick Day's parade Friday in New York despite pressure from opposition politicians to withdraw. Peter Barry, a former foreign minister and a member of the opposition Fine Gael party, had charged that Dorothy Hayden Cudahy, this year's honorary grand marshal, was a veteran of the New York-based Northern Ireland Aid Committee, or Noraid, which allegedly raises funds for the outlawed Irish Republican Army. Prime Minister Charles J. Haughey said that Mrs. Hayden Cudahy was not a member of Noraid and does not support violence.

Queen Elizabeth II and 10 close relatives have received pay increases averaging 5 percent in Britain's annual government budget, well below the current inflation rate of 7.5 percent. In all, the royal family was given an extra £273,000 ($471,880) on Tuesday, bringing its total allocation to £6.2 million. The largest percentage raise went to Prince Andrew, who will receive £155,400, up 80 percent from £86,500. London's tabloid press was quick to attack. Andrew, said The Daily Express, has "hit the jackpot."

About 100 Swedish clergymen waved banners and shouted slogans in Stockholm on Tuesday in the first such street demonstration in the 400-year history of the Swedish Lutheran Church. They were demanding higher wages and shorter working hours. The clergymen, government employees, say their purchasing power has dropped by 40 percent since 1970. The starting monthly salary for a pastor is about 8,500 kronor ($1,325) a month, according to an assistant vicar and official of the clergymen's union, Kerstin Propper. For too long, she said, "we have suffered in silence."

Sytske Looijen

INTERNATIONAL POSITIONS

The World Health Organization (WHO) is an inter-governmental agency internationally recognized for its efficiency integrity and numerous lasting achievements, including the eradication of smallpox. Guided by humanitarian concerns, WHO works to direct and coordinate global and national efforts to improve the health of peoples in more than 160 member countries at all levels of development. To meet its objectives WHO depends on staff members with special qualities of leadership, dedication and commitment.

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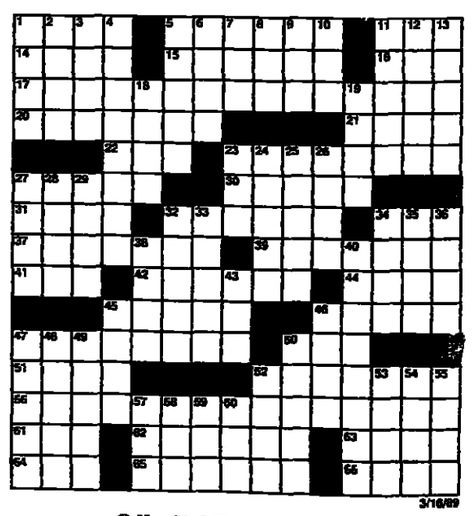
5 Their pace is slow
11 Young fish
14 In the Red
15 Greets the villain
16 Savanna
17 With 23 Across, biblical trio
20 Midi or mini
21 Melville book
22 Emulate David Frye
23 See 17 Across
27 Cracks a crate
30 Gave many kudos
31 Comic
32 Cruel person
34 Allow
37 With 39 Across, biblical trio
39 See 37 Across
41 Openings
42 England, to poets
44 Within: Comb. form
45 Gaelic game pole
46 Father, to Fauntleroy
47 Place for pairs, as well as a trio
50 Bovine chew
51 Peak
52 Came
56 Place for a trio above
61 Score for Retton
62 Pilots
63 Radiate
64 Abbr. in a sign-off
65 Container used at elevenses
66 Colleagues of E.M.K.

DOWN
1 Strike hard
2 County in N.C.
3 Paper quantity
4 S.D. area
5 Ladd hit
6 Precise
7 Fireplace accumulation
8 Tenet
9 Author of "To Kill a Mockingbird"
10 Draft letters
11 One to carry a torch for
12 Police-blotter abbr.
13 Swift creature
18 Tears out stitching
19 Neighbor of Guat.
23 Altar constellation
24 Minstrel-show instrument
25 Kind of mineral water
26 Abstruse
27 Eight, to Pedro
28 Ex-talk show host
29 Columnist Bombeck
32 Kind of toast
33 Smoldering piece of wood
34 Fast time
35 Major or usher chaser
36 Thunder god
38 Maunce F. H. de ——, marine painter
40 Compass readings
43 Annoy
45 Kitchen king
46 Sound of a well-tuned engine
47 Smartly dressed
48 Earthy pigment
49 Ratifies
50 Crisp topping
52 Hair style
53 Singer Jerry from N Y C.
54 Sch. subject
55 "... fresh —— of night": Milton
57 Believer: Suffix
58 Summer, in Dijon
59 Country-lighting org.
60 Slangy affirmation



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Solution to Previous Puzzle

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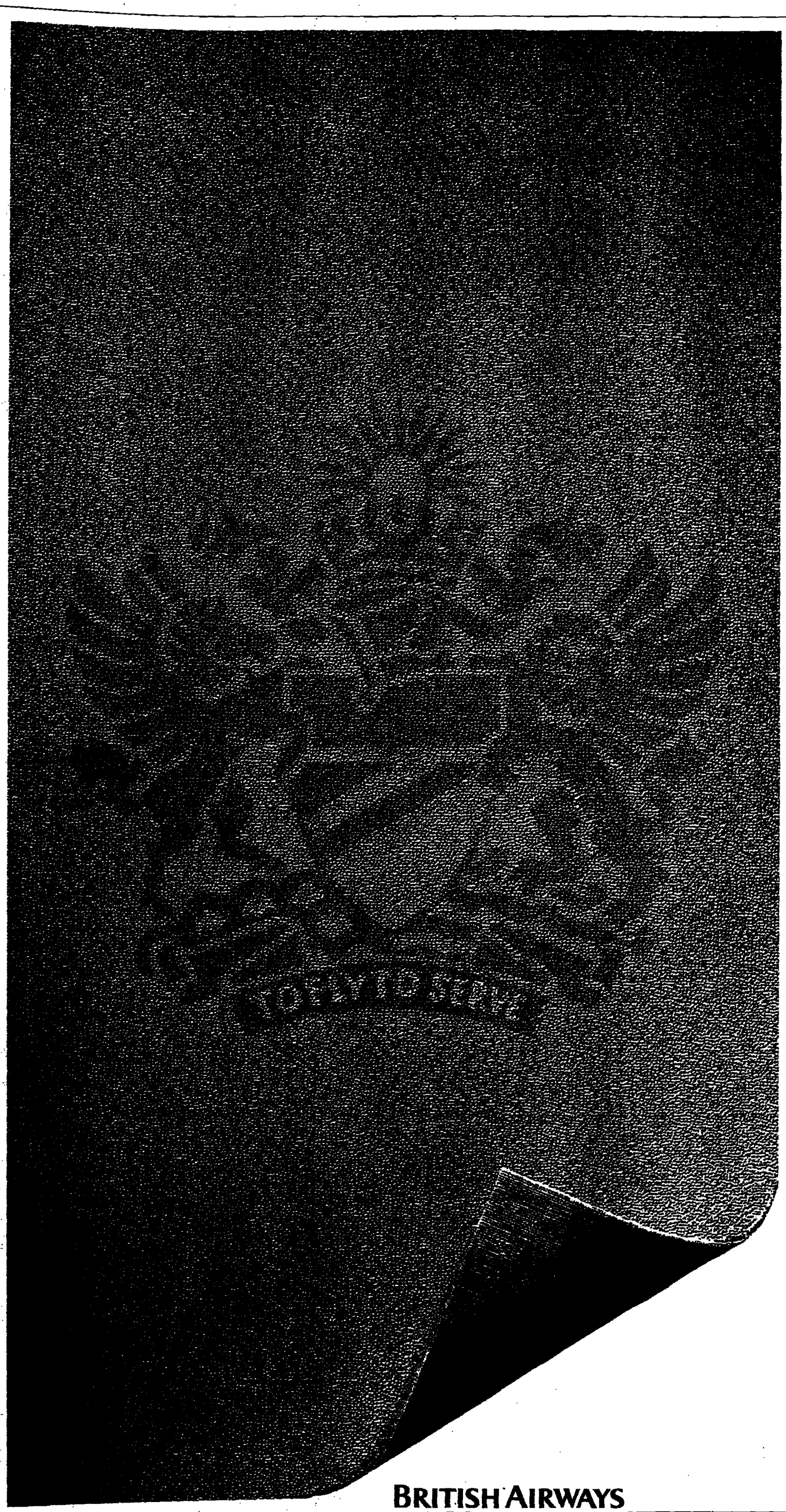

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Baker Says More Contra Aid Is Consistent With Peace Pact

By Robert Pear
New York Times Service

WASHINGTON — Several members of Congress have raised questions about whether the Bush administration's desire to sustain the Nicaraguan guerrillas for another year was consistent with a regional peace plan that would disarm and disband the rebels.

Secretary of State James A. Baker 3d, appearing before the House Appropriations subcommittee on Foreign Operations, defended the administration's policy, saying it was "quite consistent" with the regional peace agreement.

The agreement, approved last month by presidents of five Central American countries, "does not mean that we ought to have immediate repatriation" of the contras, he said.

But in subcommittee discussion Tuesday, Representative Robert J. Mrazek, a New York Democrat, said that the contras were living in Honduras "in tent cities made out of plastic garbage bags." He said he doubted the wisdom of "keeping them there for some face-saving gesture at this point, when the five Central American presidents have taken the lead in suggesting that it's time for them to be repatriated."

The White House spokesman, Marlin Fitzwater, confirmed that President George Bush was considering a proposal for $40 million to $50 million in additional aid to the contras for food, clothing, shelter and medical supplies in the coming year. The current appropriation of $27.1 million expires at the end of this month.

Mr. Baker also disclosed that the State Department was seeking additional money to pay for resettlement of the large numbers of Jews and other refugees leaving the Soviet Union. The extra funds would allow an 80 percent increase in the number of Soviet refugees admitted to the United States this year. The quota would rise to 45,000, from 25,000.

Mr. Baker said the State Department was requesting $100 million in a supplemental appropriation for refugee assistance in the current fiscal year. The administration had previously requested $412 million.

There is bipartisan support in Congress for extra funds to finance the admission of Soviet refugees, most of whom come to the United States through Vienna and Rome.

A House Democrat doubts the wisdom of a 'face-saving gesture at this point.'

■ **Foreign Aid Cut Opposed**

Don Oberdorfer of The Washington Post reported:

Mr. Baker strongly objected to a legislator's plan to cut $1.4 billion from foreign aid.

Representative David R. Obey, a Wisconsin Democrat and chairman of the House Appropriations subcommittee on Foreign Operations, said that drastic cutbacks would be necessary because Congress and the administration would not reach a budgetary accord this year in the absence of any new U.S. revenue.

Referring to Mr. Bush and his campaign promise of no new taxes, Mr. Obey said: "I have read his lips and I do believe. I think it is totally unrealistic to expect any new revenues in this fiscal year."

He said that the House would probably insist on cutting $1.4 billion from the Bush administration's foreign aid request of $14.6 billion, which is already $1 billion below current aid levels.

Mr. Obey suggested he would offer the reduced figure now for quick committee action to meet an expedited legislative timetable.

In an intense exchange, Mr. Baker called Mr. Obey's suggestion "the wrong approach" that would mean greater cuts in foreign aid than if the committee initially called for higher funding.

"You are beaten before you start," Mr. Baker maintained.

■ **Panama Plans Prepared**

Mr. Baker said the administration was looking into removing the dependents of U.S. citizens working in Panama, where Americans have been targets of harassment, The Associated Press reported from Washington.

Mr. Baker made his disclosure after hearing complaints from Representative William Lehman, Democrat of Florida, about difficulties faced by both U.S. officials in Panama and workers at the Panama Canal.

Last month, the U.S. military command headquarters in Panama said that during the first six weeks of this year, the Panama Defense Forces had "stopped, searched, rerouted, detained or impounded" more U.S. government vehicles than in the previous eight months.

Mr. Lehman asked if the administration had a "fallback position" or policy "in case chaos breaks out." Mr. Baker replied that the administration would take "whatever steps necessary" to protect U.S. citizens and the canal, but added that U.S.-Panamanian relations would not be normalized until General Manuel Antonio Noriega was removed from power.

Asked if the administration was considering removing dependents from the area, Mr. Baker replied, "That's being looked into."

Gandhi Aide Was Inquiry Target in Assassination

By Barbara Crossette
New York Times Service

NEW DELHI — The government of Prime Minister Rajiv Gandhi disclosed Wednesday that a close aide to his mother, Indira Gandhi, had been the subject of a special investigation after questions were raised about his possible role in Mrs. Gandhi's assassination.

The aide, Rajendra Kumar Dhawan, who is now an adviser to Mr. Gandhi, was cleared of suspicion of conspiracy in her death on Oct. 31, 1984, Home Minister Buta Singh told Parliament on Wednesday.

The government disclosure was forced by the publication in The Indian Express on Tuesday of previously unpublished information from a suppressed judicial report about the assassination.

That report, completed in 1986, had raised questions about Mr. Dhawan's involvement in the assigning of bodyguards to Mrs. Gandhi and in changes made in her schedule at the last minute on the day of her death, when she was shot by her guards.

The investigation of Mr. Dhawan, who had been dismissed shortly after Mrs. Gandhi's death by her son and political heir, was made in connection with the judicial report. Mr. Dhawan returned to government service as an adviser to Mr. Gandhi in February after the prime minister's party suffered election setbacks in three states.

The guilt or innocence of Mr. Dhawan, however, is no longer the only issue in a political storm that erupted unexpectedly around the embattled Gandhi government.

Underlying the last two days of intense debate has been the knowledge that a national election must be held before the end of this year, and that a period of serious political jockeying for power has begun in and outside Mr. Gandhi's Congress Party.

Politicians, scholars and journalists said that it may not be accidental that the Dhawan case arose when it did, since some powerful political figures who deserted the Congress Party for the opposition — and possibly some of Mr. Gandhi's long-time aides — were unpleasantly surprised by the reappearance of Mr. Dhawan in the prime minister's inner circle.

Also contributing to the controversy is the continued refusal of the government to release the officially commissioned judicial report on Mrs. Gandhi's death.

On Wednesday, 63 members of the parliamentary opposition, including a large part of its top leadership, were suspended from the legislature for the rest of the week after demanding that the judicial report on the assassination of Mrs. Gandhi should be made public. Most of the remaining opposition MP's walked out in sympathy. The report was never published in India or shown to members of Parliament.

The government's reiteration Tuesday of its refusal to make public the 1986 report, named for M.P. Thakkar, the Supreme Court judge who headed the panel, led to two days of uproar in Parliament, as legislators shouted and banged trays or whatever was at hand to gain attention.

"This is a public issue," said Cushrow Irani, publisher of The Statesman newspaper and chairman of the Press Freedom Committee of the Indian Newspaper Publishers Association. "The murder of a prime minister is not a private issue."

Mr. Irani, whose newspaper was the first to publish reports about the suspicions surrounding Mr. Dhawan more than two years ago, said that Mr. Gandhi's government used its large majority in Parliament to push through legislation allowing officials to withhold the findings of public commissions following the completion of the report in December 1986.

He said that only this report, withheld on the ground of national security, has so far been affected by the amendment to the Commissions of Inquiry Act.

"I think that was a wrong step," said Upendra Baxi, professor of law at Delhi University and former director of the Indian Law Institute, an independent public interest group.

"Commissions of inquiry are appointed under the act when matters of public interest and importance are involved," he said. To suppress the results of their investigations, he added, there would have to be compelling reasons of national security.

Mrs. Gandhi was shot as she walked from her home to an adjoining house-office building. Mr. Dhawan was with her as two Sikh bodyguards, Satwant Singh and Beant Singh, opened fire.

The murder was portrayed by prosecutors as a plot intended to punish Mrs. Gandhi for ordering troops into the Sikh religion's holiest shrine, the Golden Temple in Amritsar, in June 1984.

Yugoslavia Gets Cabinet For Crisis

Reuters

BELGRADE — Yugoslavia named a new government with a smaller cabinet on Wednesday, led by a respected advocate of change who is expected to tackle the economic crisis, ethnic unrest and growing opposition to the Communist Party.

Ante Markovic, 64, a liberal from Croatia, was named prime minister, as expected. He replaced Branko Mikulic, who resigned in a parliamentary confrontation over economic failures.

The Markovic government faces enormous economic problems. Inflation is running at 346 percent and foreign debts total $22 billion.

Mr. Markovic appointed a cabinet that blended advocates of economic change with hard-liners, including President Petar Gracanin of Serbia who as interior minister is in charge of security. The new cabinet has 19 ministers, down from 29 in the previous government.

Branko Zekan, also a Croatian, was named finance minister, and Franc Horvat, a liberal from Slovenia, was made minister of foreign economic affairs. Bozidar Marendic, a Croatian, was named to head the new Ministry of Development.

Dominique Dudouble/Reuters

Colonel Van Gundy outside the U.S. Embassy on Wednesday.

U.S. Attaché Is Ordered To Leave Soviet Union

By William Drozdiak
Washington Post Service

MOSCOW — The Soviet Union has ordered a U.S. assistant military attaché to leave the country in retaliation for the expulsion of a Soviet diplomat of equal rank by Washington last week.

A Foreign Ministry spokesman said Wednesday that the American, Lieutenant Colonel Daniel Francis Van Gundy, was informed Tuesday evening that he must leave the Soviet Union within 48 hours because he had "abused his diplomatic status." The phrase is a euphemism for espionage.

The spokesman, Gennadi I. Gerasimov, said that Colonel Van Gundy "attempted to penetrate a closed area and took pictures of military facilities" despite warnings to avoid forbidden zones.

A U.S. Embassy spokesman, Richard Gilbert, said that the charges were "unwarranted, inappropriate and without justification" and "not in keeping with the tone of the relationship" between Moscow and Washington.

"We were not the ones to start this process," Mr. Gerasimov said, noting the expulsion this month from the United States of Yuri N. Pakhtusov, assistant military attaché at the Soviet Embassy in Washington.

The Soviet attaché, an army lieutenant colonel, was arrested March 8 by agents of the Federal Bureau of Investigation and accused of recruiting and paying an American to pass him documents that show how the U.S. government protects classified information in its computer systems.

Mr. Gerasimov contended that Colonel Pakhtusov was entrapped in what he called a "clumsy ploy" by the FBI. He said that the colonel, while taking out the garbage, was invited by an American neighbor to his apartment, ostensibly to help repair a television set.

The neighbor, Mr. Gerasimov said, tried to foist a package on the Soviet attaché, who refused to accept it. FBI agents then burst into the apartment and handcuffed Colonel Pakhtusov, despite his pleas of diplomatic immunity.

Mr. Gerasimov said that the State Department action in declaring Colonel Pakhtusov persona non grata was a provocation and "not in line with the spirit of peaceful cooperation and mutual understanding in U.S.-Soviet relations."

Colonel Van Gundy is the first American diplomat to be expelled from Moscow since October 1986, when the Soviets ejected five U.S. embassy and consular staff members and withdrew 260 local employees from their embassy jobs.

The Soviet action was taken at the time in response to the U.S. expulsion of 55 Soviet officials.

'Fresh Look' at the Bugged Embassy

By Elaine Sciolino
New York Times Service

WASHINGTON — The Bush administration is reconsidering the decision of the Reagan administration to tear down the new U.S. Embassy chancery in Moscow, State Department officials said Tuesday.

The chancery has been found to be riddled with sophisticated eavesdropping systems and has never been used.

In a closed hearing before a House Appropriations subcommittee last week, Secretary of State James A. Baker 3d said that the administration wanted to take what one senior State Department official called "a fresh look" at all of the proposals before making a decision.

Mr. Baker "admitted that the administration doesn't know what to do and is not leaning towards one option more than another," said Representative Neal Smith, Democrat of Iowa, who chairs the subcommittee. Mr. Smith has opposed spending the $500 million that is reportedly needed to raze and replace the building.

Mr. Baker also told the subcommittee that he had appointed a prominent Washington real estate developer to head a new State Department office that will decide what to do with the chancery.

In October, after the completion of a $400,000 engineering study, President Ronald Reagan said that the United States had no option but to raze the new chancery and to put up a new building.

Although that option is still under consideration, it has run into opposition on Capitol Hill because of budget constraints.

IRA Kills Part-Time Soldier

The Associated Press

BELFAST — Irish Republican Army gunmen killed a part-time member of the security forces on Tuesday at the meat-packing plant where he worked. The police said they arrested six men immediately after the murder and were questioning them.

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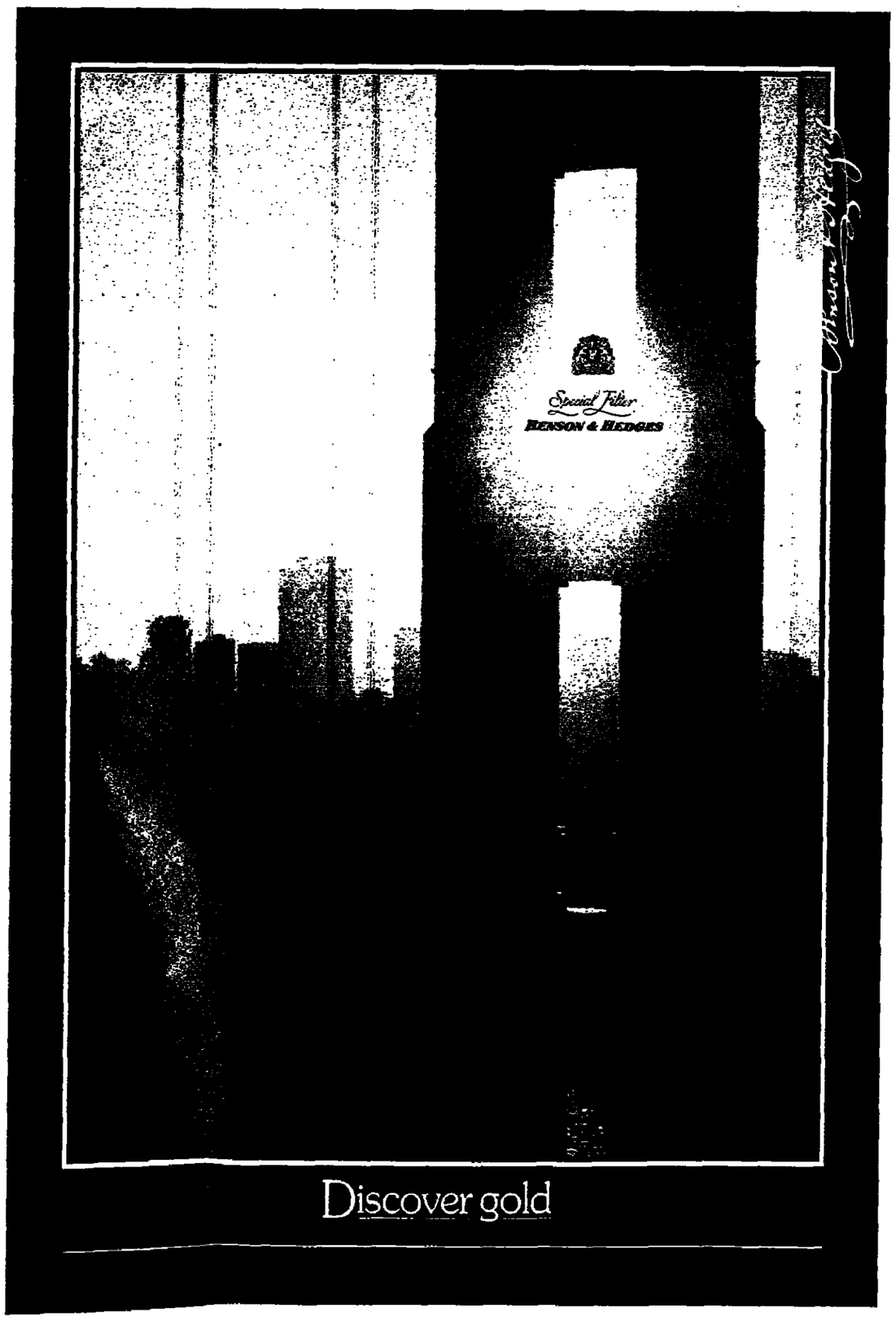

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Dominique Dadoubie/Reuters

MOSCOW VISA PROTEST — An Armenian waving his crutches during a protest Wednesday in front of the U.S. Embassy in Moscow by about 100 persons. The protesters had been denied political refugee status by the United States after being given exit visas from Soviet authorities.

Ulster Police Rebuked in Killing of IRA Suspects

By Craig R. Whitney
New York Times Service

LONDON — A five-year internal investigation into charges that the police in Northern Ireland unlawfully shot and killed six men they suspected of being Irish Republican Army terrorists in 1982 ended Wednesday with reprimands for 18 low-ranking officers.

One other officer was "cautioned," a milder disciplinary step, and charges against another were dropped, according to a spokeswoman for the Royal Ulster Constabulary in Belfast.

She said the disciplinary hearing started Monday and ended Tuesday, far sooner than outside observers had expected. The precise charges, the names of those reprimanded for violating disciplinary regulations and the name of the British officer who presided were not made public, and the hearing was closed.

Although inquests into the deaths are expected to take place in Belfast this spring, jurors at an inquest in Northern Ireland have no power to make charges of culpability for a death. Thus the disciplinary board's findings effectively meant that no one would be prosecuted for the deaths in what has become known as "the Stalker affair."

John Stalker, a former British police official, was asked in 1984 to head an investigation into whether the Northern Irish police had killed the six men under "shoot to kill" orders and lied to cover up the crime. But he was abruptly called off the case in mid-1986. He contended that he was removed for pursuing the case too diligently.

Last year, two more senior officers retired from the constabulary without facing charges. Britain's attorney general acknowledged that there had been attempts to "pervert the course of justice" but said that the government would not prosecute anyone on such grounds because of "national security" reasons.

Mr. Stalker's investigation covered the circumstances under which five unarmed men were killed in two separate incidents in late 1982, when members of a special anti-terrorist constabulary squad riddled the cars they were riding in with bullets.

He also examined the case of a 17-year-old youth, Michael J. Tighe, who was shot to death that November in a barn that the squad had under surveillance as a suspected bomb factory.

Four members of the squad had been charged with murder before Mr. Stalker's inquiry but were acquitted in single-judge courts without juries after it became clear that their superiors had deliberately misled investigators in the pretrial proceedings.

"I believed I could present a great deal of extra evidence that would indicate that the five men were shot dead in their cars were unlawfully killed by members of the Royal Ulster Constabulary," Mr. Stalker wrote in a book about the cases.

"I also said that the indications were that Michael Justin Tighe might also have been unlawfully killed," he wrote, but he said he was never given access to a secret videotape of the killing in the barn that would have enabled him to reach a finding.

Mr. Stalker regarded that as deliberate obstruction of his investigation, and said in his book that Mr. Tighe apparently never had any connections with the IRA.

Sudan's Mahdi: An Islamic Warrior From Oxford

By Jane Perlez
New York Times Service

KHARTOUM, Sudan — During one of the more fragile of many fragile moments in recent Sudanese politics, the prime minister, Sadek Mahdi, sat in his living room in the old city of Omdurman, entertaining three senior officials of the UN over tea and cake.

The army had just issued another ultimatum and Mr. Mahdi, who had successfully eluded the military all week, was to submit the resignations of his ministers — but not his own. According to one of his visitors, the prime minister was charming, talking volubly and promising that food for the starving southern Sudanese, with whom his government is at war, would be delivered this rainy season.

This is the side of the Sudanese prime minister that diplomats refer to as the "Western" face, educated at Oxford University, skilled at conversation, persuasive.

But there is another side to Mr. Mahdi that Sudanese acquaintances describe as being in direct conflict to the modern man: It is his heritage as the great-grandson of the legendary Mohammed Ahmed Ibn Sayyid Abdullah Mahdi, who routed the Anglo-Egyptian forces around Khartoum in 1885 and beheaded General Charles George Gordon of Britain.

That man was a warrior priest of Islam, the spiritual leader of a fierce religious revival. The current prime minister, always dressed in traditional garb and who lives not far from his great-grandfather's tomb, has some of these traits, in modified form.

In his three years at the head of the first democratic government in Sudan in 16 years, he has been unable to bring himself to give up Islamic law, the mere threat of which perpetuates the civil war, now in its sixth year.

Moreover, he is fighting a bitter battle within his own Ansar sect to become the sect's imam, or religious leader. It has been widely reported that he took a third wife in 1987, a direct descendant of the last imam, to strengthen his claims.

"He is a man who belongs to two worlds," said Professor A. Abuzayd, president of Omdurman Ahlia College. "In wanting to be imam he places himself in a traditional thought pattern, which makes him a man who belongs to the mainstream of Sunni Moslem belief. Then there is his other personality in which he fancies himself as a modern, secular, Westernized, liberal intellectual."

During his exile in the 1970s, he spent considerable time at his alma mater, Oxford University, giving lectures on Middle East politics. He plays polo and tennis and can be seen at raucous Khartoum soccer matches.

But by most standards, Mr. Mahdi, 53, who was elected in 1986 as the head of one of the few democracies in Africa, has proven a severe disappointment.

For the West, and the United States in particular, it was hoped he would lead a stable government that stayed in the moderate Arab camp. U.S. diplomats acknowledge that the lack of public criticism of Mr. Mahdi's prosecution of the civil war and his failure last year to provide food to starving famine victims stemmed from a desire not to push him into the arms of next-door Libya.

But Mr. Mahdi's government has moved ever closer to Libya. He has visited Iran, apparently in search of arms, and, in the last several weeks, he has been contemptuously dismissed by the Egyptians.

His loyalty to Libya arises in part, say Sudanese politicians, from the debt he feels from his welcome in Tripoli during his exile and from the funds and training his Ansar militia received there in the 1970s.

According to Professor Mohammed Beshir Hamed of Khartoum University, many of Mr. Mahdi's supporters, including the trade unions and the army — which has been trying to unseat him in the last month — believe that he was elected on a platform that promised to abolish one of the main causes of the war, Islamic laws.

Shortly after his election, Mr. Mahdi met with John Garang, the leader of the rebel Sudan People's Liberation Army, and returned to Khartoum with a peace plan that included scrapping the Islamic laws.

But Mr. Mahdi shelved that plan, several of his Sudanese acquaintances said, in the face of the hostility of the National Islamic Front, a well-funded and vociferous opposition led by his brother-in-law, Dr. Hassan Turabi.

SOVIET: *Gorbachev Asks Shift on Agriculture Policy*

(Continued from page 1)

ty for experimentation. Over 98 per cent of all agricultural land in the Soviet Union is owned and managed by the state, with the remainder distributed in small private plots allocated to collective farmers.

Mr. Gorbachev sharply criticized the forced collectivization of agriculture under Stalin, saying that "millions of peasants were torn away from their land plots and native areas and suffered misfortunes, often dying in camps and exile." But he balanced this criticism by endorsing "the socialist transformation of the countryside" and insisting that there was "huge potential" in the collective system.

According to Western historians, at least 10 million people died during the great famine of the early 1930s when Stalin dissolved individual smallholdings and forced farmers to meet compulsory grain deliveries. Farmers who refused to join the new collective farms were executed or sent to Siberia.

Judging from Mr. Gorbachev's speech, which was delivered on behalf of the ruling Politburo, the Soviet leader apparently envisages a mixed agricultural system. State and collective farms would continue to play an important role, but they would be forced to compete with individual farmers.

IRAN: *Long and Dangerous Trip*

(Continued from page 1)

sought political asylum. But the local army commander, for reasons that he never specified, decided not to oblige Ali. Instead, the Greek soldiers bound Ali's hands, blindfolded him, rowed him back across the Maritsa and dumped him on the Turkish shore.

As he made his way back to Istanbul, Ali's luck abandoned him again as a suspicious Turkish policeman arrested him. For the next nine days he was interrogated in an underground Turkish prison where every day he heard the screams of men under torture and wondered whether he would ever get back to Iran alive.

Two summers ago, he said, he just got "fed up" and decided to leave. His younger sister had died of heart disease at 22, and he blamed Iran's revolutionary government for the stress that killed her.

Ali, in his early 30s, returned to Iran in 1982 from Europe, where he left behind an unsuccessful marriage. But when he arrived in Tehran, he found little cheer in life under the Islamic republic, where day-to-day existence had become drab or harsh for those who did not feel the same call to religion that energized the young and zealous ruling class and their neighborhood enforcement cadres.

The Western-style bars, restaurants and discos of the Pahlavi era are long gone. But many of Ali's friends now entertain themselves by smoking opium, he said. Some have tried the cheap heroin that was readily available on the streets until the recent government crackdown.

"If you went from the bottom to the top of this street," Ali said gesturing to his neighborhood, "almost every family wants to get out and is willing to sell everything they have, everything, to pay for a visa or a passport" or whatever would ensure a successful emigration.

Flight has become the preoccupation for many in this war-weary society. Long lines are commonplace outside the Swedish, Dutch, Danish, French and other European embassies. The West German Embassy alone accepts 300 to 400 visa applications a day.

Vanderlei Almeida/Reuters

STRIKE IN BRAZIL — A soldier guarded rail tracks in Rio de Janiero on Wednesday, the second day of a two-day strike against a government wage and price freeze imposed three months ago. Unions paralyzed Rio but not São Paulo. The police said the strike was largely peaceful.

TOWN: *Restless Nights and a Legacy of Bitterness*

(Continued from page 1)

$360,000 in a bank in Amman, Jordan, is not of much use. The value of the Jordanian currency has fallen so steeply that his capital is worth less than half what it was just a few weeks ago and, in addition, about two months ago Israel placed a limit of $114 on what West Bank residents can bring into the occupied territories per trip.

The depth of the alienation between Arabs and Jews is felt more intensely in this town of merchants and entrepreneurs — perhaps because Israelis once thought Beit Sahur was an unlikely candidate for anti-Israeli militancy in view of its middle-class nature and the fact that nearly 9,000 of its 11,000 people are Greek Orthodox.

The residents of Beit Sahur, it was thought, also had a lot to lose by supporting a Palestinian campaign — but experts in Israeli and Palestinian affairs say the army gave them no choice.

Over the last 16 months, three residents have died in demonstrations against the Israeli Army. Hundreds of Beit Sahur's youngsters and quite a few businessmen have been arrested. Elders refuse to pay taxes even as their businesses go bankrupt and they lose their cars as a result. And the people of Beit Sahur are bitter.

The intifada and the army's reaction to it have all but canceled the normal daily life of Beit Sahur. The only public celebration allowed is Sunday Mass, which is usually followed by an anti-Israeli demonstration. Restaurants are closed. Families do not visit after sunset; people cannot afford to hold big dinners, and they fear being stopped by Israeli patrols.

The Reverend Saba Kheir, one of the town's four Greek Orthodox priests, said only seven people came to the last wedding he performed two weeks ago.

"They just stood there, got married, and left," he said of the couple. "Only the bride wore makeup. Two years ago, you would have had four days of eating and feasting and a thousand people in the church for such a marriage."

On Thursday, for the first time here since the uprising began, the Israeli Army arrested three local girls. The youngest, Rana Michael al-Atrash, is 15. They were accused of throwing stones and jailed, adding another layer of anger in this conservative Arab community where the arrest of women is seen as a violation of the family's honor.

Universities have been closed for more than a year and schools have opened only intermittently for a few weeks since the uprising began. Teachers have tried unsuccessfully to organize a clandestine education network.

Daily challenges to Israel's authority have become second nature in Beit Sahur, where defiance has spread far beyond the young. Virtually everyone interviewed for this report did not ask that his or her name be withheld, despite a clear threat of retaliation from the Israeli authorities.

People are angry for reasons ranging from rage to despair. For the young, it is an uncompromising revolution against 21 years of Israeli occupation. For the middle aged, like Jalal Qumsieyah, a schoolteacher, the sort of resistance in Beit Sahur is deadly but inevitable.

"It is a miserable life," he said. "I admit we are committing suicide, but we cannot retreat. Our children want an end to the occupation and they are running the show. What are we going to tell them, we don't want independence? I would be degraded in the eyes of my children if I told them to stop."

Merchants and businessmen have been driven to fury by the financial desperation brought on by Israel's pressure on their businesses and the economic siege by Israel and Jordan.

On Saturday, Mayor Hana al-Atrash sat in his office hearing complaints. The mothers of the three arrested girls were demanding action and another visitor told him the army visited the town priest's house again the preceding night. It is all important, the mayor said, but he added: "At this point, what matters most is the extremely shaky economic situation here."

Another Beit Sahur resident, Jad Isaac, a former chairman of the biology department at Bethlehem University, described the fury he felt after he was arrested on July 7, 1988, and spent five months in jail without any charges.

He said the Israeli authorities told him that he was arrested because he had encouraged Palestinians to start vegetable gardens so they would not have to rely on Israeli produce.

"For people like us, things like not shaving, not brushing your teeth, not being able to wear nice clothes as I am used to, are humiliating," he said. "And then when you start to smell, it's revolting. I have never lived like that. It's dehumanizing. They reduce you to a number. Slowly you begin to change."

Yet despite the hostility there are still attempts to reach out.

Mr. Isaac said the military governor of the region occasionally invited him to come over and discuss the uprising.

"We talk," he said. "They ask me what we want and I try to reassure them. I tell them in 20 years we have learned some things from you about your democracy amongst yourselves. I say we did our part by changing the PLO and recognizing the right of Israel to exist. I say it is you who need to change now. They actually listen."

A teacher, Constantine Banayoti, said that some time ago a soldier asked him to paint out a slogan on a nearby wall.

"I asked him, 'Do you know what it says?' Mr. Banayoti said. 'He said no. I told him it says, 'We want peace.' The guy looked at me and then he said: 'We want peace, too. Only Sharnir doesn't want peace. Leave it there. Good night.'"

Stephen Davison Bechtel, Worldwide Builder, Dies at 88

By Andrew Pollack

SAN FRANCISCO — Stephen Davison Bechtel, 88, who built a family business into one of the world's largest construction companies, died Tuesday after a brief illness.

Mr. Bechtel was president of the Bechtel Corp., now the Bechtel Group, from 1935 until 1960. In that time it completed the construction of Hoover Dam, the San Francisco-Oakland Bay Bridge, and the first commercial nuclear power plant. Mr. Bechtel achieved a reputation as a builder of mega-projects around the world, building refineries, power plants, and thousands of miles of pipelines.

Since 1960, the company has been headed by his son, Stephen D. Bechtel Jr., 63. The elder Bechtel, until his death, held the title of senior director and remained active in the company for many years after his retirement.

The San Francisco-based company, which is still family owned, has long had a reputation for secrecy and for links to high-level government officials. One of Bechtel's business associates, John McCone, went on to become head of the Atomic Energy Commission and later the Central Intelligence Agency. More recently, both Secretary of State George P. Shultz and Defense Secretary Caspar W. Weinberger were Bechtel officials before joining the Reagan cabinet.

Born in Aurora, Indiana, Mr. Bechtel was the second of four children of Warren and Clara West Bechtel. Warren Bechtel started in the construction business by hiring out a pair of mules to the gangs laying the first railroad tracks in the Oklahoma Territory.

In 1935, two years after his father's death, he became president of a company that was growing but was still a regional builder of railroads, highways, pipelines, and dams. One of his early tasks was to finish the construction of Hoover Dam in 1935, which Mr. Bechtel regarded as a major feat by the company. Bechtel was part of a consortium that built the dam.

Among the projects built under his tenure were the Trans Mountain oil pipeline in Canada; Canol, a pipeline from the Yukon to Alaska; the trans-Canada gas line; and the trans-Arabian pipeline in the Middle East. In World War II, the company's shipyards built more than 500 ships.

Edward Abbey, 62, Author-Naturalist

NEW YORK (NYT) — Edward Abbey, 62, a naturalist, novelist and one-time forest ranger, died of a circulatory disorder Tuesday in Oracle, Arizona.

In "Desert Solitaire: A Season in the Wilderness," Mr. Abbey offered a prescription on how to save the dwindling natural resources and monuments in the U.S. West: "No more cars in national parks. Let the people walk. Or ride horses, bicycles, mules, wild pigs — anything — but keep the automobiles and motorcycles and all their motorized relatives out."

Claude Ephraim ZoBell, Marine Microbiologist

LA JOLLA, California (AP) — Claude Ephraim ZoBell, a scientist who discovered living organisms at extreme ocean depths and was known as the father of marine microbiology, died Monday of cardiac arrest.

Professor ZoBell is credited with discovering 65 species of ocean bacteria. He also was noted for discoveries on how microorganisms affect the formation and transformation of petroleum.

■ *Other deaths:*

James G. O'Hara, 63, a Democratic congressman who broke a more than 60-year Republican hold on a suburban Detroit district and served from 1958 to 1976, of lung cancer Monday in Washington.

Fred Du Plessis, 57, chairman of one of South Africa's largest insurance companies and an economic adviser to the government, in a car crash early Wednesday near Cape Town.

Dr. W. Kenneth Riland, 76, an osteopath whose patients included Richard M. Nixon and Nelson A. Rockefeller, of complications from lymphoma Monday at New York Hospital.

Jakob Gimpel, 82, a concert pianist known for his interpretations of Chopin, in Los Angeles on Sunday. He was born in 1906 in Lvov, Poland, which is now part of the Soviet Union.

Rupert Harris Johnson, 89, the founder of R.H. Johnson & Co., a general securities firm and investment banking house, of a heart attack Sunday in Bal Harbour, Florida.

PAN AM: *Bomb Threat Warning*

(Continued from page 1)

did nothing to forewarn passengers and give them an option" to change flights "until the last minute," The Globe quoted the passenger, Marilyn Harding, as saying by phone from Paris. "I left. Who wants to spend eight hours up there just wondering?"

Ms. Harding was among 17 of the flight's 200 passengers who declined to board after hearing the announcement of the anonymous threat that a bomb would be put on that flight Monday night. The airline said 11 of those 17 rebooked the same Pan Am flight the next night.

The aircraft assigned to Flight 114 was flying from Honolulu to Los Angeles at the time of the threat, Mr. Loflin said.

He said the announcement was made just prior to boarding because "it was important that we had all boarding passengers in the gate room at the same time to ensure that we had proper positive identification of all the passengers involved.

"It's the kind of announcement you want to make once and have everyone understand it clearly, rather than let it be passed along person-to-person and become distorted in retelling."

He said Pan Am had received no complaints from any of the passengers.

"This is not the result of a policy change," Mr. Loflin said. "This is something that we do. The difference is that the vast majority of threats that any airline receives are nonspecific, and in fact in the case of the Lockerbie Flight there were no threats received whatsoever."

Taipei to Allow Return Of Troops Left in China

The Associated Press

TAIPEI — The government Wednesday announced that hundreds of Taiwan-born soldiers, sent to fight in mainland China and stranded at the end of the civil war in 1949, could return home.

The new policy marks the latest relaxation of the Nationalist government ban on travel between China and Taiwan. The Nationalists, who fled to Taiwan after losing the civil war, had sent 10,000 native Taiwanese to the Chinese mainland to help fight the Communists.

Pro-Iran Caller Makes Claim in Vincennes Attack

Reuters

LOS ANGELES — An anonymous telephone caller who said he belonged to a pro-Iranian group claimed responsibility Wednesday for the bombing of a van driven by the wife of the captain of the U.S. cruiser Vincennes. He threatened further attacks.

A spokesman for a Los Angeles radio station, KNX, said that the caller spoke with a Middle Eastern accent and identified himself as a member of the Guardians of the Islamic Revolution.

The caller said the group had carried out the van bombing Friday in San Diego in retaliation for the downing of an Iranian airliner last year July by the Vincennes. The spokesman said the caller threatened further attacks on Captain Will Rogers 3d and his family.

The FBI said it was investigating the call, believed to be the first claim of responsibility for the bombing. Sharon Lee Rogers, the wife of Captain Rogers, escaped injury in the attack, which investigators say appears to have been caused by a crude explosive device.

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Herald INTERNATIONAL Tribune
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Mideast: Baker Steps In

Secretary of State James Baker wants Israel and the Palestinians to take responsibility for generating their own momentum and plans for peace — or face the consequences. The Baker approach might represent mere temporizing by a timid, disorganized administration. Or it might reflect shrewd judgment about the fate of past U.S. plans like those offered by William Rogers or George Shultz. These drew momentary praise but then drove the parties toward extreme positions. They were soon discarded by their authors, leaving the Middle East's diplomatic moonscape unchanged.

Either way, the Baker approach calls on the parties to take steps to reduce tensions now and offer suggestions for a broader settlement later. The idea has obvious flaws. It puts Israel and the PLO on virtually equal footing. It lacks the weight of U.S. commitment to a particular solution. It pays scant attention to the need for peace between Israel and its Arab neighbors. But it has virtues as a starting point, a flexible, sensible framework for managing the unmanageable.

What occasions the unveiling of the new approach is the visit of Moshe Arens, the Israeli foreign minister. He will be followed next month by Prime Minister Yitzhak Shamir and by a host of Arab leaders. All are eager to test the Bush administration's mettle and motives.

President Bush and Mr. Baker responded to the testing by asking Israel and the Palestinians to come up with ideas for a two-tiered process. First the sides would take concrete actions in Israel and the occupied territories to reduce tensions and build mutual confidence. For example, Israel would release Palestinian prisoners and restrict areas of military operations on the West Bank and Gaza Strip. The PLO would refrain from violent demonstrations in areas vacated by the Israeli military.

On the second tier, there would be direct discussions on a final settlement encompassing Israeli security concerns and Palestinian aspirations for national self-determination. As Mr. Baker explained, Palestinians cannot be expected to forgo their uprising, even selectively, without at least general commitments to the future.

What are the incentives for the parties to accept this approach? Implicitly, Mr. Baker is saying to the Israelis: Be responsive or be forced to shoot more Palestinians, divide Israel further and risk losing further U.S. support. The message to the Palestinians is equally tough: If you do not cut back the violence, Israelis can never take risks for peace and Washington will not force them to do so. That would leave Palestinians without autonomy, let alone a homeland.

Neither PLO representatives nor Mr. Arens has reacted favorably. Palestinians fear they are being asked to abandon their only leverage, street action and guerrilla attacks, in return for vague promises. Mr. Arens does not want to be forced into talking to people he still regards as terrorists. He wants to deal instead with safer interlocutors like King Hussein of Jordan.

For the time being, however, neither side can ignore what Mr. Baker is asking of it. They both seek the good will of the new administration — and what the administration seeks is wholly reasonable, an environment in which it is thinkable to accept risks and negotiate.

— THE NEW YORK TIMES.

The Cambodian Dilemma

The international effort to help Cambodia shed its 10-year Vietnamese occupation is heading toward a strange and disconcerting place. Ideally, the effort would have produced a possibility for democratic choice by the much-abused people of Cambodia. Instead, it seems to be leading to a situation in which outsiders contrive to see power go to one of two Communist-dominated regimes, either Pol Pot, whose genocidal Khmer Rouge were displaced by Hanoi's invasion, or Hun Sen, the leader the departing Vietnamese would leave behind.

What has brought this unhappy choice into sharp focus is an argument that has lately developed over Prince Sihanouk, the longtime Cambodian leader and the man who most personifies the country on the international scene. In recent years the prince has lived in China, chief sponsor of Khmer Rouge resistance to Hanoi's occupation. He now argues for harnessing the Khmer Rouge to the priority of expelling all lingering Vietnamese influence and for controlling the Khmer Rouge by keeping them within the coalition meant to take over Cambodia under international auspices.

But others, including some Americans with a long interest in Cambodia, are appalled by the notion of giving the Khmer Rouge any share of power. Despairing of worthy leadership by the prince, they would rely on the 37-year-old Hun Sen, whom they depict as energetic and appealing, a Vietnamese Gorbachev, no stooge of Hanoi's.

No one aware of Khmer Rouge brutality can wish to endow this group with the slightest chance to return to power. Yet as a country of democratic principles the United States can only recoil at the prospect of helping confirm the rule of one Communist regime in Phnom Penh even to bar another. Prince Sihanouk and some of his American admirers suggest an alternative policy for Washington: to start arming his weak faction of the resistance to enable it better to confront the strong Khmer Rouge. But beginning an arms program, in what for Americans is still a haunted quarter, at a moment when others are trying to turn from war to peace, seems bizarre. It was right for President Bush to hold off on this question in receiving the prince's son this week.

The Soviet Union and China are the outsiders who count in Cambodia. Washington will have to work through them to convey its interest in a Cambodia liberated from Vietnamese occupation, spared new Khmer Rouge terror and reaching for its own future.

— THE WASHINGTON POST.

Bucharest's 'Idi Amin'

East Europeans have taken to calling the Romanian president, Nicolae Ceausescu, the Idi Amin of communism. He has squandered billions on grandiose public works that do not work, and has left many of his people hungry and freezing in half-darkened homes. Yet on his 71st birthday in January he was acclaimed as "The Great Conductor," "The Genius of the Carpathians" and "The Danube of Thought."

Unfazed by global criticism, Mr. Ceausescu presses on with a scheme to raze 8,000 villages, herding inhabitants into cement "agroindustrial centers." The goal is the forced assimilation of minorities totaling 12 percent of the population. Ethnic Hungarians have been so harshly treated in Romania that Hungary has asked the United Nations for a human rights inquiry there, the first Communist state ever to make such a request regarding another.

Once-lovely Bucharest is being desecrated, its churches and landmark buildings gouged out, its citizens displaced to make way for a lordly Boulevard of the Victory of Socialism. So total is thought control that typewriters must be registered with the police. Nevertheless, 10,000 workers rioted in the industrial city of Brasov in late 1987. And now six former high officials have circulated a letter inside Romania condemning the resettlement scheme.

The Romanian president has shrugged off the loss of most-favored-nation trade benefits from the United States, and has decreed austerity to pay off bank debts. But he has a weakness: vanity. Whole floors of the National History Museum are stuffed with memorabilia of his rule, including a cowboy hat once presented by Lyndon Johnson. As a gesture of sympathy for Romania's people, foreign leaders could forthwith return to Mr. Ceausescu the medals and gewgaws he bestowed on them. Let the Genius of the Carpathians explain that to his people.

— THE NEW YORK TIMES.

Reason vs. Rambo Guns

Only weeks ago, politicians discounted the rising calls for controls on military-style assault rifles — the so-called Rambo guns. The gun lobby seemed too powerful. But now, suddenly, moves against the guns in California and the District of Columbia add up to a reassuring victory for reason.

After a lunatic massacred children with an assault rifle in a Stockton, California, schoolyard, most Americans were surprised to learn that such weapons could be easily purchased over the counter. Federal law bans fully automatic machine guns, but not assault rifles modified to fire semiautomatically — requiring a trigger pull for each shot. Many buyers, including drug runners, found it easy to reconvert them to automatic firing.

The National Rifle Association complained about how hard it is to distinguish military assault rifles from hunting rifles. The California legislature was not impressed. Last week its Senate voted a ban, and on Monday its Assembly did the same. But action by individual states, even big ones like California, can have only limited effect. Gun-runners can make small fortunes purchasing assault rifles where they are legal and selling them where they are not. Thus the need for a national ban.

At first, President Bush seemed uninterested. But the California furor and growing alarm over drug murders in the nation's capital and elsewhere apparently caught his attention. He urged his drug policy director, William Bennett, to examine the problem with Stephen Higgins, head of the Bureau of Alcohol, Tobacco and Firearms. The agency now says it will suspend imports of certain assault rifles while it studies their suitability for sporting use.

Given the tens of thousands of Rambo guns now in private hands, that is not enough. But the administration deserves much credit for its willingness to act. For years, the NRA froze gun policy even in the face of obvious threats to public safety. Events in California and elsewhere make clear that with strong leadership, common sense can prevail.

— THE NEW YORK TIMES.

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Editor for Asia: Michael Richardson, 5 Canterbury Rd., Singapore 0511. Tel.472-7768. Tlx RS56928 Asia Headquarters Office: 50 Gloucester Road, Hong Kong. Tel. 5-8610616. Telex: 61170 Managing Dir. U.K.: Robin MacKichan, 63 Long Acre, London WC2. Tel. 836-4802. Telex 262009 Gen. Mgr. W. Germany: W. Lauterbach, Friedrichstr. 15, 6000 Frankfurt/M. Tel. (069) 726755. Tlx 416721 Pres. U.S.: Michael Covoy, 850 Third Ave., New York, N.Y. 10022. Tel. (212) 752-3890. Telex 427175 S.A. au capital de 1.200.000 F. RCS Nanterre B 732021126. Commission Paritaire No. 61337

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OPINION

In Romania, the Crisis Comes Into the Open

By William Pfaff

PARIS — The dramatic, even hysterical, physical construction, reconstruction and destruction of Romania on the will or whim of Nicolae Ceausescu has conveyed an intimation of the end — an end that may now be approaching.

An open letter of protest to the Romanian dictator, released on Friday by six retired senior figures in the Romanian Communist Party — including one of the party founders, 94-year-old Constantin Parvulescu — is certain to have serious backing elsewhere in the party and government.

It is virtually certain, as well, to enjoy support from the Soviet Union — though one of the signers, Silviu Brucan, former ambassador to the United Nations and former editor of the Communist Party newspaper, was arrested Saturday, and the son of another of the signers has just been charged as a spy. The ability of the Soviet authorities to intervene in Romania's internal situation or even to protect these six is by no means assured. The program of the Ceausescu regime is implicitly anti-Soviet, exploiting the old hostility of Romanians toward Russia.

The statement by the six, that they are acting "at the risk of their liberty and even of their lives," is thus the exact truth. These men say they are making this protest out of duty, "because the present policy of Romania compromises the idea of socialism for which they have struggled, and has isolated Romania internationally."

Their initiative brings the internal Romanian crisis into the open. Until now it has been stifled by police repression and obscured by Nicolae Ceausescu's program of false nationalism. Sumptuous avenues and public buildings have been constructed for the grandeur of the Romanian nation while the Romanian people groaned in cold and winter darkness, trekking from shop to market in the daily search for something to eat.

The six say in their letter: "A government which for five winters has failed to resolve problems so vital as those of heating, the provision of electricity, transport and food for the population is incompetent, incapable of governing." Among their demands is that the export of Romania's agricultural output be stopped — "which threatens the biological survival of our people."

The charges made are those that exiled Romanians and foreign observers have made for years. This letter was issued the day after Romania was

Romania, Eugène Ionesco said recently, is 'making a final departure from Europe itself.'

condemned by the UN Human Rights Commission in Geneva — a vote in which the Soviet Union abstained, as did Bulgaria and the East German delegation. The émigré writer, Eugène Ionesco, told the political commission of the European Parliament in February that Romania's situation is one of "cultural genocide." Romania, he said, is "making a final departure from Europe itself."

Infant mortality in Romania is now the highest in Europe — despite a government program of population increase demanding five children from every woman of child-bearing age and forbidding abortion as well as contraceptives. The old are expected to die without burdening the country's declining medical facilities. Male life expectancy is only 66 years. The ration of meat for a worker in Brasov, Romania's second city, in 1987 was 8.5 kilograms (less than 20 pounds) — for the entire year.

The independent culture and languages of the national minorities — Hungarian, German and Serbian — are cruelly repressed. More than 13,000 ethnic Hungarian refugees from Romania were given residence permits in Hungary last year alone, and something like the same number are thought to be living undeclared in Hungary. Hungary's consulates in Bucharest and the Transylvanian city of Cluj-Napoca have been closed by Romanian authorities.

In Bucharest a few days ago, one of the signers of this open letter — its existence then still unknown — made it possible for me to see another document he had signed. It argued that multiparty government was inappropriate for Romania today, but called for pluralism inside the Romanian Communist Party — real and open debate among party members and leaders, with decisions taken openly as the outcome of those debates.

I did not understand at the time what he wanted me to do about this document. It now seems clear that he wanted it made known internationally that the aims of these Communist patriarchs — who include a former foreign minister, a former president of the National Assembly, the No. 2 figure in the party before 1972 and head of the Communist unions — are wholly consistent with contemporary Communist orthodoxy and reform.

These six old men challenging Mr. Ceausescu do not ask for communism to end in Romania. They ask for: restoration of the constitution — "virtually suspended" today; "constructive dialogue"; and "restoration of the constitutional rights and individual liberties of citizens." They want to save the system, not wreck it.

Theirs, no doubt, is an aim that may properly provoke bitterness; they helped make this system what it was when Nicolae Ceausescu took over. Nonetheless, today they take their lives in their hands to defy manifest injustice. They honor the Romanian nation; they deserve urgent support from Western governments and Western public opinion. International outrage can make a difference, even in Mr. Ceausescu's Romania.

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The Senate Set Itself a Fine Goal

By J. R. Wiggins

ELLSWORTH, Maine — The U.S. Senate, in the Tower proceedings, raised a standard of rectitude and propriety which, if hereafter adhered to, will greatly elevate the standards of government service.

The people of the United States, in the course of the debate, have been given a glimpse of high life in high places that will dismay a virtuous society. It is not sufficient to disclose defects and derelictions in a single case. It is not sufficient to obstruct the confirmation of one nominee. It is within the power of the Senate and the House to improve the environment in the Capitol of the United States, which seems to have been, in the past, conducive to lapses from the straight and narrow path.

Intoxicating liquor cannot be sold or consumed in the capitol of the state of Maine in Augusta. Why shouldn't its sale or consumption be outlawed and prohibited in the Capitol of the United States, where, according to the Tower hearings, senators and representatives, in the past, have gone from drinking bouts to vote on life-and-death matters?

The Senate majority, obviously, was appalled by secret testimony that there has been drinking in the halls of Congress. If it contributed to the shortcomings of one senator, we must believe that there are others who suffer from this weakness. It can be stopped long before they are nominated to executive office.

Congressmen may not be able to prevent this particular delinquency, but they can prevent their contribution to it. They ought to proscribe the serving of alcoholic beverages anywhere in the Capitol or in the Senate and House office buildings. Indignant as they were about John Tower, surely they are willing to do that.

Congress can set another example of strict morality by declaring that its members must adhere to the same standards of conflict of interest that the majority applied in the Tower case. No member of Congress ought to accept an honorarium from a firm, corporation or an organization having an interest in legislation on which the member of Congress will have an influence or a vote, in committee or in the whole chamber. Members of Congress should be subject, also, to the same rules of interest that govern persons who retire from executive jobs. Custom heretofore has permitted senators and congressmen to accept monetary rewards for professional services that many of the members of the Tower committee found disqualifying in a nominee for appointment to the executive branch. Surely they will want to erase this double standard, too.

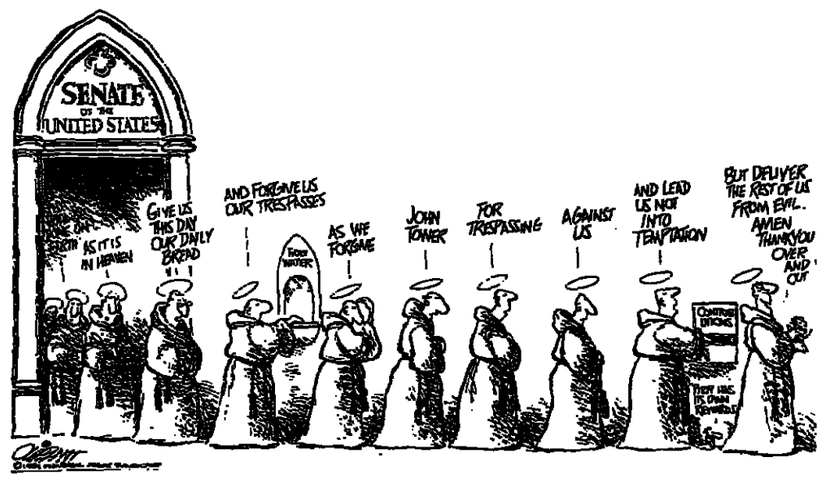
With these standards and rules in place, Congress ought to modify the procedures so painfully applied in the Tower hearings. The committees of Congress, like the courts of the land, should have standards of testimony that will protect nominees who come before them from false testimony. Our courts confer this protection by requiring testimony to be given under oath, in open court, in the presence of the accused, before the members of the general public, who in the language of Jeremy Bentham, may rise and contradict the witness should he hazard a false tale.

The procedures of the committee solicit falsehood and unverifiable allegation, welcome guilt by association, encourage slurs and innuendos, prompt irrelevant mudslinging, reward the reckless allegation, inflame vengeful personal enemies and countenance judgments on private behavior that would not be allowed in a police court.

The Tower hearings will greatly elevate the standards of public service in all branches of the government, if they result in diminished drinking in the Capitol, outlaw inappropriate honoraria and produce in committee hearings rules of relevance and materiality, honesty and probity, enforced by the courts in the trial of the meanest persons suspected of criminal conduct.

It does not seem too much to ask that Congress treat men and women who have commanded the respect of the president of the United States as well as the courts treat the meanest felon.

The writer, formerly editor of The Washington Post, is editor and publisher of the Ellsworth American.



FSX: An Unholy Onslaught Gives the Japanese Pause

By Jim Hoagland

PARIS — Japanese "supermen" are on the prowl again, about to scoop up technological nuggets dropped by "dumb Yankees" and convert them into the greatest airliner in history. Another American industry is about to go down the drain.

So say the American critics of the U.S.-Japanese agreement to develop jointly a jet fighter known as the FSX. In arguments reminiscent of arms control debates of the past two decades, the critics are saying that inept American negotiators have left the country vulnerable to attack from craftier, better-armed foreign adversaries.

An arms control official once observed that when U.S. negotiators reached an agreement with the Soviets and sent it to Washington, "Everybody came at us from the right, including the left."

The same thing is now happening in arguments over trade, which is likely to replace arms control as the most divisive foreign policy issue in Washington and in interalliance politics in the coming decade.

In the FSX case, an unholy union of fair-trade advocates, Japan-bashers and America Firsters are ganging up to demand that the contract be junked or substantially altered. In the mythology they are selling, the Japanese have replaced the Russians as 10-foot-tall figures who can do no wrong when negotiating with their slightly retarded American counterparts. (Do presidents keep a set of such negotiators on hand in case they need to sell out U.S. interests?)

The FSX deal was negotiated in the closing days of the Reagan administration by the outgoing defense secretary, Frank Carlucci, not previously known in Washington for being anybody's fool. But the opponents claim that the FSX contract gives the Japanese access to vital aeronautical technology, which they will use to drive Boeing and McDonnell Douglas into the sea.

News accounts say that President Bush is responding to this opposition by tinkering with the contract as a way of keeping peace between his departments of Commerce (against) and Defense (for). In doing so, Mr. Bush is unnecessarily tinkering with what his spokesman only a few weeks ago called "the world's most important bilateral relationship."

The retrospective attention the FSX deal is receiving can only increase the feeling among Japanese that they are being singled out for harsh treatment on trade matters. It is a view that you do not have to be Japanese to accept.

"It is hard to imagine America quibbling about this deal if its partner were, say, West Germany," The Economist of London observed two weeks ago. The contrast was aimed at highlighting the latent racism contained in the current wave of Japan-bashing in America. But other factors are also at work in Washington's rougher, tougher approach to Tokyo and its more gingerly handling of Bonn.

American policymakers count on Japanese voters to keep the Liberal Democratic Party, which has ruled Japan since World War II, in power come what may. Prime Minister Noboru Takeshita's government has been shaken badly by the Recruit stock market scandal, but even if his government were swept away, U.S. officials confidently predict, another conservative Liberal Democratic team would come to power and keep policies much as they are.

Contrast that to the high level of anxiety now felt in Washington about the West German political situation. Chancellor Helmut Kohl's Christian Democratic Union has been dumped from power in weathervane municipal elections in West Berlin and Frankfurt, and the specter of a return to power of the leftist Social Democratic Party haunts the corridors of power in Washington.

In recent weeks, Washington has backed off publicly pressuring Bonn on two neuralgic subjects. One is Bonn's hesitation to accept new short-range nuclear missiles on its soil. The other is West Germany's handling of the Libyan poison gas scandal. "We have to make sure that we stop short of contributing to Kohl's government falling," one senior U.S. official said in Washington recently. Concern over political stability in Bonn is heightened by the growing popularity in West Germany of Mikhail Gorbachev, who will visit Bonn in June.

The Japanese are not likely to be mollified by the compliment to the stability of the system they have built that this American analysis implies. Nor are they likely to miss the connection between U.S. concern about Mr. Gorbachev and U.S. willingness to put relations on a kinder, gentler basis with a troublesome ally.

Until now, Japan has been alone in rejecting Mr. Gorbachev's charm offensive and in refusing to schedule a big visit by the Soviet leader. But if Mr. Takeshita's domestic troubles grow worse and the FSX contract is torn up, that could change. Japanese officials no longer pooh-pooh the suggestion that Mr. Gorbachev could go to Tokyo this fall. He needs only a little more help from the Japan-bashers to get there.

The Washington Post.

That Courtly Contrarian

ONE of Washington's notable contrarians walks with a cane now. He calls himself an "old-timer" and describes his new memoir, "The Price of Empire," as a "last gasp."

It is all very unconvincing. Slowed as he is by eight decades, J. William Fulbright still radiates the wiry strength, the uncommon mix of courtliness and orneriness that pushed him into so many Senate battles.

The pattern is clear in his new book. He was constantly inviting other people, in the nicest way, to do rational but disagreeable things.

He suggested that Harry Truman resign as president for the sake of national unity after the Democrats lost Congress in 1946. He suggested that fellow senators censure the "ruthless boor" Senator Joe McCarthy, and, later, that Lyndon Johnson rethink the Vietnam commitment — this was as early as April 1965 — and accept Ho Chi Minh as a probable "Asian Tito."

Most of those battles are over. But two things still bug him: the separation of powers, which he sees as the source of incoherent government, and the neoimperial overtones of U.S. foreign policy.

I am not sure that Mr. Fulbright has ever been understood. My mother, a loyal Georgian, thought it terrible that he "picked on poor Mr. Rusk" (who was from Georgia) in the famous Bill and Dean show of 1966. Those fascinating Foreign Relations Committee hearings on the U.S. involvement in Southeast Asia were, however, typical Fulbright — nothing personal.

They simply reflected his faith that even when tempers run high, even when debate has been hollowed and cheapened by television, government by discussion — serious discussion — is still possible.

Agree with him or not, and the force and bite of his views leave no room for neutral responses, you know that his opinions are not for sale, are deeply considered and won't be bent by fashion or changing fortune.

A Senate or nation entirely composed of Fulbrights would be brilliant but perhaps ungovernable. A Senate and nation without them would not have lasted two centuries.

— Edwin M. Yoder Jr. in The Washington Post.

NATO, Too, Needs 'New Thinking'

By Flora Lewis

PARIS — A senior Soviet defense analyst, Andrei Kokoshin, testified before the House Armed Services Committee in Washington last week, itself a sign of how fast the manners if not yet the hard facts of Soviet-American relations are changing.

He appeared just as the Vienna talks were getting under way on conventional arms reduction in Europe and the Bush administration was moving on with an overall strategic review. Mr. Kokoshin is deputy director of Moscow's Institute of the U.S.A. and Canada. For years he has been an influential voice in pushing for the "new thinking" that he called "possibly the most important change in Soviet operational and strategic military concepts since the late 1920s."

The ideas, which he says reject "the notion of offense as the best kind of defense," lie behind Mikhail Gorbachev's announcement in December of a substantial first step toward a reduction in Soviet forces, without waiting for negotiations.

Military leaders tend to be conservative, and while many Soviet officers "lagged behind the new realities," they are catching up, Mr. Kokoshin said. He claims they now agree on the "absurdity" of stockpiling vast quantities of weapons and on the doctrine of a "reasonable sufficiency" for defense.

There has not yet been anything like that kind of basic re-examination of defense doctrine in the West. Western societies have vigorous public debates on how much and what kind of defense to buy, still hardly possible in the East even with glasnost.

Open challenge and the need to win voter support for military budgets tend to make Western defense leaders even more conservative. They worry that the taxpayers will be carried away with a whiff of hope that peace has broken out and refuse to go on paying for defense long before the actual hardware of threat has been diminished. So they feel they need to maximize the perception of threat.

This is another element in the "asymmetry" of Eastern and Western military positions. It is reflected in the opening proposals that the North Atlantic Treaty Organization made at Vienna, calling for approximate equality of forces in Europe at a level just below where NATO stands now.

The NATO mountain labored long and hard to bring forth its mouse. The timidity was said to be justified because forces were already "stretched too thin," as though the number of divisions needed depended only on the number of miles of the front regardless of what is on the other side.

The Warsaw Pact came back with a Vienna proposal sufficiently near NATO's offer to signify eagerness for an early agreement. The Soviet military may well have given a sigh of relief that it was not being asked to cut back a good deal more at this stage, thanks to the Western establishments.

There are strong forces driving the renewal of arsenals in many parts of the world, not just among the superpowers and their allies. India, for example, is pushing arms sales to Third World countries to earn money so it can upgrade its own military with high-tech weapons. Sweden relies heavily on weapons independence to maintain its strongly defended neutrality, and sells aggressively abroad to cut down on unit costs of what it produces for its own use.

Fidel Castro was asked recently in Caracas how long Cuba would persist in channeling arms to Nicaragua. His answer was: "Is that a crime? How many countries does the U.S. arm?" And, like public construction projects in cities, arms purchases are valued in many places for the wonderful opportunities of corruption they provide because the contracts are so big and so little examined.

Talk is ballooning about the end of the Cold War and a new, vastly uncertain era in which the relatively simple military equations of the recent past give way to the dominance of economic and social problems. It is certainly premature to draw hard conclusions. But the gap is growing too wide between new opportunities that can be glimpsed and long-set attitudes.

Graham Allison of Harvard writes cogently that the time has come to think specifically about what we want beyond success in the Cold War, as allied leaders started planning in 1944 about the world they wanted to shape after victory in World War II.

The need for security will remain, but the ways of assuring it will require change. By the NATO summit talks in May, the West should show that it, too, is prepared to do some concrete new thinking on defense.

The New York Times.

100, 75 AND 50 YEARS AGO

1889: Fire in Montana

NEW YORK — The most disastrous fire in the history of Helena, Montana, occured this morning [March 15] at Anaconda. The lower works of the Anaconda Smelting Company were entirely destroyed. The conflagration was probably the result of a well laid plot, as the fire patrol is constantly on duty, but when the fire was discovered it had such a start that nothing could be done.

1914: Mad Mullah's Raid

ADEN — The Mad Mullah's forces, 1,000 strong, invested Berbera at midnight on Friday [March 13]. A band of forty dervishes entered the town and drove the inhabitants to the seashore, killing many of them. Considerable looting was done. The garrison eventually repelled the raiders, who retired. Berbera, the chief town and seaport of Somaliland, owes much of its prosperity to the British occupation and has a population in the trading season of 30,000.

1939: Nazis Take Prague

BERLIN — Czecho-Slovakia has been definitely wiped off the map. The German Army yesterday [March 15] overran the whole of Bohemia and Moravia, occupying Prague and other important towns. Chancellor Hitler entered Prague last night and his standard is now flying over the former Royal Castle of Bohemia. German troops also entered Slovakia, which has proclaimed its "independence." Bohemia and Moravia are expected to be incorporated with the Reich, as Czech provinces enjoying administrative and cultural autonomy. The Czecho-Slovak Army was ordered to lay down its arms, and all military airfields were occupied by the German air force. Konrad Henlein, leader of the Sudeten Germans, was named by the military authorities civil administrator of Czech territory. Meanwhile, the Hungarians continued their advance into Carpathian Ukraine and were half way to the Polish border when they met serious resistance.

OPINION

Mud and Bile Galore, and Empty Heat

By George F. Will

WASHINGTON — W. H. Auden said he could never be friends with anyone who liked his steak well done. There is something refreshing about that, a straightforward prejudice presented straightforwardly, not all dolled up as a philosophic principle. Perhaps we should regard politics that way in this especially depressing period.

We are 10 weeks into a new Congress that spent its first weeks in a cowardly minuet concerning a pay raise it seemed to deserve until the Senate spent additional weeks tracking down the swizzle sticks in John Tower's past and improvising rules of virtue for people imprudent enough to contemplate government service outside the safe haven of the legislative branch.

Now comes a fresh excuse for not focusing on important public business, such as a believable budget. Speaker Jim Wright is about to become the subject of another seminar on "ethics." Mr. Wright is certainly no subscriber to exacting standards of propriety, but what may be coming his way in the way of chastisement will be yet another episode in a tit-for-tat process of paybacks.

John Tower paid a price for the nature of the Bush campaign last fall. (When you are deploring the trashing of Mr. Tower, remember the mud hurled at Michael Dukakis over his alleged psychiatric problems.) Mr. Dukakis suffered for the Democrats' treatment of Robert Bork, the erstwhile Supreme Court nominee.

Posturing in Washington about peripheral matters (peripheral, that is, to great questions of governance) is bringing on a bitterness that should not be confused with seriousness. There is at work in Washington a political law of inverse proportionality: The anger invested in disputes today is inversely related to the real differences between the disputants.

For example, in the coming argument about the budget there will be sound and fury signifying unwillingness to allow the slight differences between the two sides to seem slight. The fix is in. Both sides are collaborating in sufficient frauds to facilitate a third year of violation of the Gramm-Rudman deficit-reduction "law."

The mock debate about the budget will be an example of what Freud called "the narcissism of small differences," the exaggeration of small differences to give a little dispute the appearance of moral gravity. But there was acrimony when those specialists in that, the Democrats, gathered recently in Philadelphia.

The occasion was a meeting of the Democratic Leadership Council, a redoubt of "moderates" who tried last week to get out of their system their usual argument: We should win by expanding our appeal to the middle class, not by deepening our appeal to our base among the lower orders. The DLC was visited in Philadelphia by the ambulance chaser of the Western world, Jesse Jackson, fresh from the class struggle, a stint walking the Eastern Airline picket line.

In Philadelphia, Ron Brown, the black man recently elected party chairman, said the predictable things about all Democrats pulling together. But then he did what only pessimists predicted: He waffled about attending, as he has promised to do, the Democratic unity dinner in Chicago five days before the April 4 mayoral election.

Richard Daley, who is white, recently won the Democratic nomination, beating Mayor Gene Sawyer, who is black. Jesse Jackson is backing the independent candidacy of a black alderman, Tim Evans, against the nominee of his, Mr. Jackson's, party. Gus Savage, a rabble-rousing black congressman from Chicago, says that "when Ron Brown brings his Oreo-you-know-what into Chicago, I'll guarantee I'm going to help organize a reception party for him at the airport and to follow him all the way to some white hotel to denounce his coming into Chicago."

The Washington Post delicately describes Mr. Savage as "outspoken." National Democrats, their moralism depleted by the Tower crusade, have no words of censure for Mr. Savage.

At least national Republicans reacted strongly against the odious right-winger who, running as a Republican, won a Louisiana state legislative seat. (When asked about his statements questioning whether the Holocaust occurred, David Duke "explained" thusly: "I believe there are certainly atrocities in the war.") And Republican leaders in Arizona are fighting the hijacking of their party by lunatics who have made the party officially declare that the United States is "a Christian nation" and "a republic based upon the absolute laws of the Bible, not a democracy."

Arizona politics is not the narcissism of small differences. But it is symptomatic of the political temper of the time, heat without seriousness.

Washington Post Writers Group.

Showing Uncle Joe's Ball to Willie Mays

By Charles D. Sherman

ST. LOUIS, Missouri — I finally met Willie Mays.

In the lobby of a Holiday Inn near the airport, Mr. Mays was seated at a table in an array of former Giant baseball stars — Alvin Dark, Willie McCovey, Leo Durocher, Juan Marichal, Gaylord Perry and Hoyt Wilhelm among them. This was the Annual Mid-Winter St. Louis Baseball Collectors Convention.

The Giant greats were autographing cards, balls and bats, and none faster than Mr. Mays or for more money. A Mays signature was going for $10 a crack.

All around, dealers manned crowded booths, selling, buying and trading stacks of neatly arranged memorabilia of fabled and not so fabled players.

The line to get to Mr. Mays meant a half-hour wait. The fellow in front of me was wearing a Giants uniform, No. 44.

"It belonged to McCovey," he said.

He actually played in it?

"Yeah. I paid $600 for it."

The shirt off Mr. McCovey's back wasn't the greatest treasure. The fellow

MEANWHILE

said he had four mint-condition 1933 Babe Ruth cards — investments, he called them — worth maybe $10,000. "I got them for $1,500 five years ago."

I showed him the baseball Uncle Joe had given to me in Chicago in the late 1950s. For 30 years the ball had been left in the top of a closet nearly forgotten.

On the ball, in blue ballpoint ink, were the magic names: Mickey Mantle, Ernie Banks, Ted Williams, Stan Musial, Nelson Fox, Hank Aaron, Lew Burdette — and Willie Mays.

Was the ball for real? If so, it must have been signed when the players gathered for an All-Star game. But the only All-Star game in Chicago in the '50s had been in 1950, the year before Mr. Mays came up in the majors.

Uncle Joe had owned a jazz saloon in the Loop called the Garrick Lounge. He claimed to be the first person to bring black musicians into downtown Chicago. That was in the 1940s. Billie Holiday, Fats Waller, Red Allen, Alberta Hunter played the Garrick's Downbeat Room. Dinah Washington got her start there. With a bar like that, Uncle Joe knew a lot of people, including, he said, Al Capone.

The man in the Giants uniform looked at my ball. "I don't know, looks real to me," he said.

We were finally in sight of Mr. Mays. He was signing fast for someone who had just spilled 24 new baseballs onto the table — $240 worth of signatures.

Authenticating a Mays autograph was difficult, one of the collectors said. Somewhere along the way Mr. Mays apparently had changed his writing style.

Concern spread among those in line about the speed of Willie Mays's pen and the "quality" of the signature they could expect.

Still, here at last was the man whose name among all the others on my ball meant so much to me. He had slammed 660 home runs during his career, including four in a single game. He led the National League with homers in 1955, 1962, 1964 and 1965. His career batting average was .302. He had played in four World Series and in every All-Star game between 1954 and 1973 before he retired at age 42.

As I stepped up, Mr. Mays, who is now 57, was looking down at the table top waiting for the next bat or ball to be played before him. He had a contract with the convention's organizers to autograph for three hours straight.

"Excuse me Mr. Mays, I have a ball with your signature on it," I said. "Could you look at it?"

Mr. Mays raised his head.

"Was there a game when you played with Mantle, Banks, Aaron, Lew Burdette . . . "

"I played with those guys," he said.

The collector behind me was edging forward impatiently.

"Do you recognize the signature?" I said.

A box of 12 new balls was pushed across the table.

"I don't know," Mr. Mays said. "Gosh, I've signed so many baseballs."

At that, pressure from behind forced me to move on. I suppose my Willie Mays ball is as real as I want it to be.

International Herald Tribune.

LETTERS TO THE EDITOR

Underworked Professors

Regarding the editorial "Universities in the Red" (Jan. 18):

As a headmaster for more than 20 years, I have watched hundreds of families struggle to bear the increasing costs of educating their children. At the heart of the matter is the underworked college professor. Undergraduates need lively and stimulating teaching by committed teachers, not by professors who expend most of their energy on research or publishing, or in opposing any attempt by the college administration to hold them accountable.

The most inspirational teaching I have witnessed has taken place in private U.S. and international schools, where teachers work long and hard hours and are totally committed to the welfare of their students. To stimulate outstanding teaching at universities, I suggest that they should require 25 hours of teaching per week rather than the customary nine or twelve. They should also get rid of faculty tenure, as well as the much abused "vote of no confidence" which college teachers have traditionally used to keep college presidents in line. Then they should raise salaries by 30 percent and start using the quality of, and commitment to, teaching as the only criterion for hiring.

JOHN F. MAGAGNA.
Headmaster,
Jakarta International School.
Jakarta.

Heretics Have Their Uses

Regarding "A Direct Insult to Millions" (Opinion, March 6):

Jimmy Carter is entitled to his religious sensitivities regarding Salman Rushdie's "The Satanic Verses," as is a Moslem to his. But so are troublemaking intellectuals entitled to their heresies, which occasionally have even proven mildly useful. Ask Galileo, ask Luther, ask Spinoza, ask Darwin — all of whom Mr. Carter presumably would have advised to shut up in the interest of maintaining good feelings.

Renascent fundamentalism, in its militant manifestations — *that* is what Mr. Carter, and all people of moral authority, should be speaking out against, not a book. There is common cause to be made between Westerners of good will and the millions of moderate Moslems, but it will not be forged from expressions of understanding and tolerance toward Islamic fanaticism.

Mr. Carter worries that diplomatic sanctions against Iran would be an "overreaction." But a whole barrage of sanctions, and a solid front of moral outrage, might be just what is needed at this moment in history to give moderate Iranians some critical leverage.

RICHARD SMART.
Angers, France.

The question in the Rushdie-Iran affair has nothing to do with what Mr. Rushdie wrote. The question is simply whether any foreign state can, for any reason, order the murder of a citizen of another state.

Under no circumstances can such an order be tolerated by people who call themselves civilized. Questions of literary or religious merit are irrelevant.

The issue of Mr. Rushdie's book is quite another question, one as old as civilization itself, namely: Do citizens have the right to say what they think? Even before the invention of the printing press there existed a contingent vigorously opposing that right.

NICHOLAS MEYER.
London.

If Ayatollah Khomeini is right, then Richard Nixon's only mistake in the Watergate affair was that he failed to arrange the early execution of a couple of Washington Post reporters.

ROBERT TEMPLETON.
Dixon, New Mexico.

By FORATTINI in La Repubblica (Rome).

After 50 Healthy Years

Regarding "After Seven Healthy Years, Glad to Have the Hack Back" (Meanwhile, March 2):

Three cheers for Diane Ouding. I am slim, healthy, active and happy, and have smoked for more than 50 years. I started long before millions of Americans decided that they had somehow acquired the God-given right to tell the rest of us how we must live. Between them and Ayatollah Khomeini of Iran there is only one step. Let us hope it is a large one.

GENEVIEVE BENNETT.
Le Cannet, France.

Diane Ouding's statement that "I had no power over anything" is sadly substantiated by the fact that she still has no power to control her chemical dependence and craving for nicotine. We "have a choice," she says. Did she ever think that she denies this choice to the people around her, whose choice it is to live in a smokefree environment?

DR. KARL STEINER.
Munich.

Hardball Politics

It was the Republicans, not the Democrats, who played hardball politics in the Tower controversy. They lined up, almost unanimously, at the president's bidding to support his unfortunate nominee. The only exception was Nancy Kassebaum, daughter of Alf Landon, no less, who voted her conscience and knowledge of Mr. Tower's unseemly behavior through the years, something which didn't seem to bother other Republicans.

MORTON PUNER.
Saint Tropez, France.

Cabinet of Shopkeepers?

Regarding "New V&A: Socks in Museum, Silver at Harrods" (March 11):

Souren Melikian is to be congratulated on his exposé of the trafficking going on between that august national museum, the Victoria & Albert, and the commercial retailers. The whole thing smacks of Thatcherism. Can nobody stop the gradual but relentless erosion of our national heritage and taste, our sense of balance and moral feeling?

CHRISTINA S. THORESBY.
Venice.

The Other Way Around?

An editorial excerpt *(Opinion, Feb. 25)* states that in 1988 "25 journalists were murdered in 26 countries." The subject is a sad reflection on the absence of tolerance in matters concerning the press in so many countries. Still, I am truly intrigued by the arithmetic.

G. GIEBEL.
Colombo.

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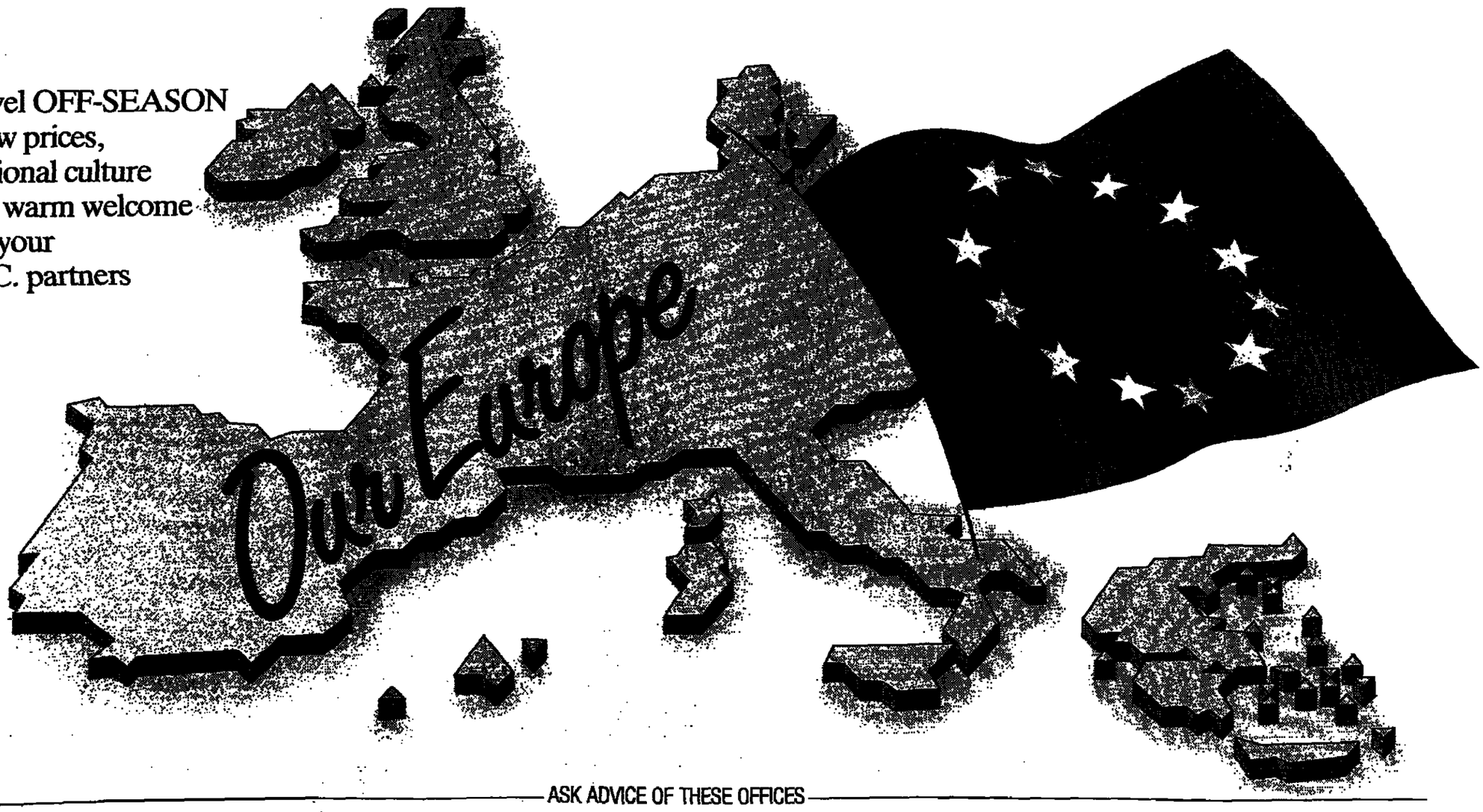

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SCIENCE

U.S. Panels Act Against Measles

By William K. Stevens
New York Times Service

NEW YORK — When officials in Hartford, Connecticut, barred spectators from the North Atlantic Conference basketball tournament last week because they feared an outbreak of measles, they gave a stark reminder that the disease, which seemed on the verge of disappearing in the United States only a decade ago, remains a public health threat.

The highly contagious malady lingers in the United States despite concerted efforts to eliminate it; 3,000 to 4,000 cases are reported across the country, in scattered outbreaks, in a typical year. This is a small fraction of the 500,000 cases a year that afflicted Americans before a vaccine was licensed in 1963.

Federal health officials nevertheless warn that the common nine-day measles, also called rubeola, is still a dangerous disease.

This year, in a renewed attempt to contain it further, a panel of experts who advise the Public Health Service has strengthened its recommendations on vaccinations, specifying who should receive shots and under what conditions.

Measles can cause hearing loss and encephalitis. It opens the way to streptococcal infections and pneumonia. And it can kill.

Among the world's children, measles is the second most prevalent cause of death, after diarrheal diseases. Even in the United States, children sometimes die from its complications. Most who die are under 2 years old.

"It's not a simple, mild, benign disease," said Dr. Rebecca Meriwether, who heads the communicable disease control branch of the North Carolina health department, which has been coping with a recent outbreak.

In a dramatic example of the measles threat, 60 unvaccinated children have contracted measles this year in the Samoan community in Los Angeles. Six died of complications, mainly pneumonia.

Nationwide, federal health officials say, 98 percent of children are now vaccinated by the time they enter school. But they estimate that fewer than half of the United States's preschoolers are.

The Course of a Perilous Disease

Period of communicability: From two to four days before rash appears until two to five days after onset; usually spread by droplets from nose, throat and mouth.

Incubation period: 7 to 14 days.

Immunity: One infection confers lifelong immunity; an infant whose mother had measles is immune for most of the first year.

Vaccination: A vaccine made of weakened live virus provides the same immunity as a natural infection. New recommendations call for vaccination at the age of nine months for children in areas of continuing outbreaks and revaccination at 15 months for lasting immunity. Routine revaccination is also recommended for anyone vaccinated when less than a year old.

Symptoms: The first signs of measles are usually fever, running nose, hacking cough, and inflammation and discharge of the eyes, with sensitivity to light and usually mild itching. Two to four days later, Koplik's spots, small, irregular, bright red spots with minute specks in the center, appear inside cheeks. Three to five days after onset of symptoms, and usually one to two days after the spots, the characteristic rash of brownish-pink spots and bumps starts on face and neck, spreading over trunk and limbs. The rash lasts four to seven days. Diarrhea is not uncommon; secondary infections can affect hearing or cause pneumonia.

Treatment: Symptomatic treatment (bedrest, liquids and fever medication) and protection from exposure to secondary infections are the only measures available.

Sources: Centers for Disease Control, Merck Manual

The most vulnerable groups include children vaccinated before the age of 15 months.

Also among the vulnerable are some people born after 1956 and before 1980, even though they were vaccinated in that period.

Officials at the Federal Centers for Disease Control assume that Americans born before 1957 have had the disease and are immune. But a small percentage of those vaccinated before 1980 received ineffective doses because the vaccine then was less stable, weakening in the presence of light and heat. More stable vaccines were introduced in 1980.

A Step Toward a Treatment for Polio

By Harold M. Schmeck Jr.
New York Times Service

SCIENTISTS have cloned and identified the attachment site at which polio viruses begin their invasions of human cells, an achievement that raises the hope of developing drugs effective against that dangerous virus.

The finding, reported last week in the journal Cell, came as scientists disclosed similar progress in efforts to understand the way in which other viruses begin to do their harm and how the body responds to invasion.

In the same issue of Cell, researchers said they had analyzed the attachment site, called a receptor, used by almost all rhinoviruses, which cause half of all colds.

And scientists earlier discovered the receptor for the AIDS virus. That discovery has already been translated into development of a drug, the soluble CD4 receptor, being tested against the deadly disease.

Development of drugs against polio and the common cold may be more distant, perhaps five to 10 years away.

This is partly because the need is less urgent than with AIDS. Although there are no drugs to cure polio, there are vaccines to prevent it. And although there are no drugs to cure the cold or vaccines to prevent it, the illness is not serious.

Still, many children in Third World nations are not protected from polio because of logistical difficulties and other problems of immunization. The World Health Organization estimates that 450,000 cases of polio still occur every year in developing nations.

The advances in receptor studies are offering hope of new ways of treating viral diseases, many of which are among the world's most potent.

"In the next five years, you will see a lot of viral receptors cloned and identified," said Dr. Vincent Racaniello of the Columbia University College of Physicians and Surgeons in New York.

Researchers are now focusing on receptors because the attachment of viruses to these complex surface proteins of cells is a crucial step in any viral infection. Without an appropriate attachment site, there can be no invasion.

Furthermore, the receptor that fits one type of virus does not fit another. That is why one virus attacks certain tissues but not others, and why some viruses affect one species but not others.

In theory, once a receptor is identified it can be used to design drugs to thwart the virus. Such drugs would act as decoys, luring virus particles to attach themselves to the false receptors rather than to the actual proteins on the cell surface.

Whenever possible, scientists would prefer to make a drug from a crucial part of the receptor, rather than the whole protein. This would simplify drug design and might make the drug safer and more effective.

In general, cell-surface receptors have normal functions important to the body. In many cases, the specific functions are either unknown or only partly understood.

That is one reason why a drug based on a small part of a receptor could be safer than something that copied the whole protein. There might be less risk of disrupting important natural functions of the receptor.

The study of the proteins is expected to help scientists identify many new receptors and their natural functions. For example, the receptor for the AIDS virus is important in immune defenses. The rhinovirus receptor, markedly different from the AIDS receptor, also has functions in the immune system.

Dr. Racaniello said the receptor used by the polio virus may be distantly related to the others. As more viral receptors are identified, he said, common features of chemistry and structure may be revealed.

Dr. Racaniello said availability of the polio receptor and the gene that is its blueprint may be important in another way. The gene might be transplanted into mice, which would then become suitable for testing vaccines. The tests are now done, at great expense, on monkeys.

New Light on Dangers of Anemia

By Sally Squires
Washington Post Service

NEW YORK — A series of studies show that iron-deficiency anemia — one of the most common nutritional disorders in the world — may have far more long-term health effects than doctors have ever suspected.

Until recently, it was often presumed that iron-deficiency anemia had few deleterious health effects unless it was severe enough to harm the functioning of the heart or lungs, Dr. Betsy Lozoff, a pediatrician at Case Western Reserve University School of Medicine in Cleveland, told a symposium sponsored by the New York Academy of Medicine.

But preliminary results from studies in humans and animals suggest that iron deficiency may produce many health problems, particularly when it occurs in infancy and early childhood. Among the more serious health consequences, Dr. Lozoff said, are deficits in motor coordination and risk for lower learning potential.

Iron-deficiency anemia is caused by insufficient iron in the diet. An estimated 1 billion people worldwide — most of them infants, children and women — are thought to be affected by the nutritional disorder.

It has a peak prevalence among infants, affecting an estimated 25 percent of all babies, Dr. Lozoff said. In the United States, however, perhaps only 3 percent to 8 percent of babies are affected.

Approximately 20 percent of adult men and 35 percent of adult women in the world are also anemic — most as a result of iron deficiency, she said.

At greatest risk of iron deficiency are those caught in poverty and disadvantaged social conditions. "Iron-deficiency anemia is very preventable," Dr. Lozoff said. "The United States has made dramatic inroads into prevention by encouraging breast-feeding and the use of iron-fortified foods."

Yet despite these advances, iron-deficiency anemia remains a problem in poor, urban areas of the United States and in many underdeveloped nations.

Iron is important for health because it is a key constituent of hemoglobin — the molecule that allows red blood cells to carry oxygen to cells throughout the body. In addition, research shows that iron plays an important role in brain and central-nervous-system functions. Iron begins to be stored in the brain before birth and continues accumulating until early adulthood.

There are varying degrees of iron deficiency, which can range from a reduction in the amount of stored iron — with no effect on hemoglobin or other iron-containing compounds throughout the body — to anemia, the most severe form.

With the more severe forms, a host of brain functions can be affected — one reason iron deficiency in infancy and childhood may pose far more serious health consequences than deficiency that occurs later in life.

Animal studies, conducted by Moussa Youdim and his colleagues at the Technion Israel Institute of Technology in Haifa, Israel, have shown that rats who sustained early iron deficiency had persistent learning and behavioral deficits. Exactly how iron deficiency may cause these behavioral effects is not completely understood, but early findings suggest that they are promoted by changes in key brain neurotransmitters, such as dopamine, serotonin and GABA (gamma-aminobutyric acid.)

Preliminary findings from human studies also point to similar effects of iron deficiency. Five separate studies by researchers in different countries have now documented "clinically and statistically significant lower mental test scores among anemic infants prior to treatment," Dr. Lozoff reported.

In one study of 191 healthy Costa Rican infants, ages 12 to 23 months, Dr. Lozoff and her colleagues found that "infants with moderate iron-deficiency anemia were found to have lower mental and motor test scores than appropriate controls.

"And infants with mild anemia received lower motor scores but not mental scores," she said.

The Costa Rican study results are important because all the babies came from the same community, helping to ensure that population biases that often plague studies of this sort were minimized, Dr. Lozoff said.

Other studies suggest that iron-deficient children may experience adverse emotional effects. A study of iron-deficient infants in Guatemala found that these babies were unduly fearful, unhappy, tired, tense, hesitant and withdrawn, compared with control infants who were not anemic.

The extent of iron deficiency also seems to help dictate how severely affected a child will be, as shown by a study of Chilean infants soon to be published in the journal Pediatrics. Dr. Tomas Walter and his colleagues at the University of Chile tested the iron levels of a group of infants at 9 months of age and again at 1 year. Dr. Walter also tested the developmental level of the babies. He found that 39 infants with iron-deficiency anemia had significantly lower mental and motor scores than either 127 iron-deficient, but non-anemic infants or 30 control babies with normal iron stores.

There are also indications that iron deficiency may place youngsters at greater risk for chronic problems. The Costa Rican children in Dr. Lozoff's study and the children from Dr. Walter's study in Chile are now being reassessed 5 years after their iron deficiency was discovered. "Preliminary results from both samples indicate that the formerly anemic children are still testing lower in mental and motor functions," Dr. Lozoff reported.

"It is worrisome," she said, "that the majority of anemic infants did not show improvements with iron therapy."

It may be that iron deficiency, or some closely associated but as yet unidentified factor, "places children at risk for lasting developmental disability," she said.

The story may be different for children who become anemic at an older age. Studies in Indonesia and Thailand point to higher achievement-test scores with iron supplements. These results suggest that "behavior changes in older children, in contrast to those in infants, may improve with iron therapy," Dr. Lozoff said.

Whether iron deficiency can produce chronic impairment in adolescents and adults is not known. That research, Dr. Lozoff said, "is too limited and flawed at the present time to support any conclusions."

IN BRIEF

Gas Additive Dissolves Gallstones

BOSTON (AP) — Doctors exploring a new use for a gasoline additive have found that it quickly and safely dissolves large gallstones, offering an alternative to surgery for thousands of people.

Researchers who developed the treatment at the Mayo Clinic in Rochester, Minnesota, inject the substance, a form of ether, through a tube directly into the gallbladder. After a day of treatment, the painful stones are usually gone.

"We have learned that we can use the technology successfully in a broad range of anatomical circumstances," said Dr. Johnson L. Thistle, who pioneered the procedure. Until recently, the only treatment was surgery to remove the gallbladder, a storage sac for digestive juices that people can easily live without.

Implant Aids Child Cancer Victims

NEW YORK (NYT) — After nearly a decade of research, doctors and engineers have developed an implantable artificial bone that may spare thousands of children who have endured bone cancer treatment the additional trauma of amputation.

The bone can be expanded as a child grows. The most advanced version in use, developed by Dr. Michael Lewis at Mount Sinai Hospital in New York, can be enlarged through a small incision in the limb. Other versions are being tested, including one in which the artificial bones are lengthened electronically from outside the body.

The extendable prostheses have been implanted in more than 150 children in the past three years, and doctors believe that several hundred children in the United States alone could benefit from the devices each year.

Turtle Migration Theory Is Refuted

NEW YORK (NYT) — A widely accepted theory explaining why green turtles migrate 1,250 miles to an island in the middle of the Atlantic Ocean to lay their eggs and then swim back to Brazil is invalid, researchers have concluded from genetic analyses.

According to the popular theory, the turtles started coming to the island more than 40 million years ago, when it was close to the shore of South America, and just kept coming as the island moved farther and farther away.

But the new research, published in The Proceedings of the National Academy of Sciences, concluded that the turtles had been using the island for only a few tens of thousands of years. It has also shown, for the first time, that turtles hatched from eggs on the island return there to lay their own eggs after maturing in Brazil.

Wednesday's NASDAQ Prices

Prices as of 4 p.m. New York time.
Via The Associated Press

(Continued on Page 17)

INTERNATIONAL STOCK MARKETS

The Seoul Exchange Tests Some Dizzying Heights

By SONYA HEPINSTALL

Reuters

SEOUL — Brokers say it is "crazy," "fickle" and "perverse." Whatever they call it, South Korea's stock market has performed strongly in recent years, advancing even as other world markets marked a dramatically sharp decline in the fall of 1987.

Now the third-largest in Asia, after Japan and Taiwan, the Seoul market has been scaling new heights.

The composite stock index, which rose 73 percent last year, climbed to its fourth consecutive record close on Monday of 971.94 points in heavy trading, prompting forecasts it would break 1,000 points by April.

The next day it closed slightly lower in what dealers called a "minor, short-term correction." But on Wednesday it resumed its climb, and the index closed at a record 985.94 points.

The total value of the market jumped tenfold in the past three years.

Monday's volume of $946 million was near the record of just over $1 billion on Dec. 13.

The market's total value jumped tenfold in the past three years, to 64.5 trillion won ($96.2 billion) in 1988.

The question in the market is not whether it will continue rising, but which sector will move fastest.

Given the speculative nature of much of the investment and the relative inexperience of buyers, there are no easy answers.

Foreign investors are banned from directly investing in South Korea until 1992. But the value of vehicles for indirect foreign investment — seven mutual funds, two closed-end funds whose shares can be traded but not redeemed or increased, and five convertible bond issues — is climbing daily, in line with the market, analysts said.

For example, the $43 per unit net asset value of the Korea Trust on March 11, 1988, grew to $73 a year later.

Oh Tong Whee, a researcher speaking at a recent conference in Seoul, cautioned foreign investors against certain "unique" market factors such as investors' tastes for short-term profits.

"Since investors rely to a large extent on external factors such as government policy and the aggregate supply of and demand for the stock rather than intrinsic value of specific stocks, market-leading stocks are heavily bought and sold while other stocks are pretty much ignored," Mr. Oh said.

PROOF IS in the fact that for the past two years, the market has been led by what brokers call the "troika" of financial, construction and trading company stocks, while the blue-chip industrials underpinning Asia's fastest-growing economy have lagged.

Now brokers are arguing about whether manufacturing's time has finally come. If it has, it could mark a fundamental change in the way South Koreans see the future of their market and their economy.

"Since the troika started leading," said Kim Dong Yul, a broker at Daewoo Securities Co., "the market's grown tenfold, but manufacturing shares have lagged behind in overall performance."

Stocks of the manufacturing conglomerates have not performed well because investors have been scared off by such external factors as labor disputes, the nearly 16 percent appreciation of the won against the dollar last year and protectionism.

"Now we're expecting a rally," Mr. Kim said. He said cited "more rational labor demands" and a slowing in appreciation of the won.

Others disagreed.

"Those blue chips are heavily dependent on exports," said Kim Young Woo, a broker at Citicorp's investment arm in Seoul. "In 1988, we had 12 percent GNP growth. Do you really think the Korean economy will do better in 1989?"

Currency Rates

Cross Rates *March 15*

	$	£	D.M.	F.F.	I.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.104	3.626	1.1283	0.333	0.1538 *	—	5.39 *	1.7161	1.6154 *
Brussels(a)	39.0475	67.27	20.931	6.177	2.8515 *	18.553	—	24.414	0.2917
Frankfurt	1.8652	3.214	—	0.2952	0.1363 *	0.8864	4.778 *	1.1664	1.432 *
London (b)	1.72	—	3.218	10.8873	2,355.50	3.6273	67.24	2.7433	224.655
Milan	1,369.15	2,358.65	733.99	216.64	—	650.58	35.068	855.76	10.512
New York(c)	—	1.721 b	1.8723	6.3375	1,373.50	2.1115	39.19	1.6085	130.675
Paris	6.319	10.892	3.3881	—	0.4617 *	3.0032	0.1619	3.9516	4.853 *
Tokyo	129.90	224.34	69.80	20.61	0.954	61.86	3.3385	81.54	—
Zurich	1.6045	2.7636	0.8572	0.2533	0.1172 *	0.7616	4.1105 *	—	1.2311 *
1 ECU	1.1169	0.648	2.0825	7.0566	1,528.26	2.3494	43.59	1.7859	145.399
1 SDR	1.3063	0.7582	2.4365	8.2543	1,787.81	2.7484	51.0066	2.0887	169.619

*Closings in London, Tokyo and Zurich, fixings in other centers. New York closing rates. a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	15.25	Fin. markka	4.342	Mex. peso*	2249.625	S. Afr. rand	2.541
Austral. $	1.2524	Greek drac.	156.40	N. Zealand $	1.6273	Soviet ruble*	0.6224
Austr. schil.	13.09	Hong Kong $	7.7995	Nig. naira*	5.2995	Span. peseta	116.10
Belg. fin. fr.	39.10	Indian rupee	15.4226	Norw. krone	6.785	Swed. krona	6.3855
Brazil cruz.	0.99	Indo. rupiah	1749.00	Phil. peso	21.3765	Taiwan $	27.76
Canadian $	1.1942	Irish £	0.6978	Port. escudo	153.00	Thai baht*	25.325
Chinese yuan*	3.7221	Israeli shek.	1.784	Saudi riyal*	3.7518	Turkish lira	1949.00
Danish krone	7.268	Kuwaiti dinar*	0.2894	Sing. $	1.937	UAE dirham*	3.6733
Egypt. pound	2.391	Malay. ring.*	2.754	S. Kor. won	671.00	Venez. boliv.	37.75

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.7199	1.7163	1.7126	Canadian dollar	1.1958	1.1976	1.1996
Japanese yen	129.61	129.01	128.37	Swiss franc	1.5926	1.5868	1.5805
Deutsche mark	1.8591	1.8533	1.8478				

Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits *March 15*

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	10-10⅛	5 15/16-6 1/16	5⅜-5½	12⅞-13	8⅜-8½	4 11/16-4 13/16	8⅜-8½	8 1/16
2 months	10 1/16-10 3/16	6 1/16-6 3/16	5½-5⅝	12⅞-13	8 9/16-8 11/16	4⅝-4¾	8½-8⅝	8 ¼
3 months	10¼-10⅜	6¼-6⅜	5½-5⅝	12 15/16-13	8¾-8⅞	4⅝-4¾	8⅝-8¾	8 ⅜
6 months	10 5/16-10 7/16	6⅜-6½	5¾-5⅞	12¾-12 13/16	9-9⅛	4¾-4⅞	8⅞-9	8½
1 year	10 9/16-10 11/16	6½-6⅝	5⅞-6	12¾-12⅞	9½-9⅝	5-5⅛	9⅛-9¼	8 ¾

Sources: Morgan Guaranty (Dollar, DM, SF, Pound, FF, yen); Lloyds Bank (ECU); Reuters (SDR).
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates *Mar. 15*

United States	Close	Prev.
Discount rate	7.00	7.00
Prime rate	11½	11½
Federal funds	9 13/16	9 13/16
Com paper 90-179 days	9.84	8.95
3-month Treasury bills	8.46	8.48
6-month Treasury bills	8.70	8.73
2-month CD's	9.50	9.50
3-month CD's	9.60	9.60
Japan		
Discount rate	2½	2½
Call money	3⅝	3⅝
2-month interbank	4 25/32	4 11/16
3-month interbank	4 23/32	4 11/16
West Germany		
Discount rate	4.00	4.00
Lombard rate	6.00	6.00
Overnight rate	5.90	5.90
1-month interbank	6.20	6.30
3-month interbank	6.55	6.65
6-month interbank	6.85	6.95
Britain		
Bank base rate	13.00	13.00
Call money	13¼	12⅞
3-month interbank	13.00	13.00
6-month interbank	13.00	13 1/16
France		
Intervention rate	8¼	8¼
Call money	8¼	8¼
1-month interbank	8 3/16	8⅝
3-month interbank	8⅞	9⅛
6-month interbank	9 1/16	9 5/16

Sources: Reuters, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits *March 15*

1 month	9 15/16 - 10 1/16
2 months	10 1/16 - 10 3/16
3 months	10⅛ - 10¼
6 months	10 5/16 - 10 7/16
1 year	10⅝ - 10¾

Source: Reuters.

U.S. Money Market Funds *March 15*

Merrill Lynch Ready Assets 30-day average yield:	8.77
Telerate Interest Rate Index:	9.656

Source: Merrill Lynch, Telerate.

Gold

March 15

	A.M.	P.M.	Ch'ge
Hong Kong	395.65	394.75	+ 0.50
Luxembourg	394.75	—	Unch.
Paris (12.5 kilo)	396.70	395.80	+ 0.84
Zurich	394.75	393.45	— 2.30
London	394.65	392.90	— 2.10
New York	—	391.00	— 4.45

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.

Source: Reuters.

Australian Regulators Delving Into Bond Corp.'s Books

Agence France-Presse

PERTH, Australia — Australia's stock market regulatory body said Wednesday that it was scrutinizing some of the 1988 accounts of Alan Bond's Bond Corp. Holdings.

Ray Schoer, executive director of the National Companies and Securities Commission, said Bond Corp. had been asked to provide information about aspects of certain unspecified transactions.

Bond reported last August that its net profit had doubled, to 354.73 million Australian dollars ($288.8 million), in the year ended June 30, 1988. The company said last month that its profit for the half year ended Dec. 31 had risen 19.3 percent, to 133.49 million dollars, boosted by asset sales.

The commission said its inquiries began some time ago and were not in reponse to questions raised by an Australian Broadcasting Corp. television program on Monday about two of Bond Corp.'s property deals.

The Perth stock exchange said Wednesday that it was satisfied with Bond's accounting of the two deals. Bond Corp.'s stock rose 3 cents, to 1.55 dollars a share, Wednesday on the Sydney stock exchange.

In Wednesday's edition of The West Australian newspaper, owned 80 percent by Bond, Bond Corp.'s managing director, Peter Beckwith, said the ABC knew when the program aired that its portrayal of the Bond group's accounting practices was false.

Bond Corp. has been made sensitive to criticism of its books by a stinging attack launched in January by Roland (Tiny) Rowland, chairman of Lonrho PLC. After Bond took a stake in the London-based conglomerate, Mr. Rowland fought back with a financial analysis that asserted Bond Corp. was "technically insolvent." Bond said last week that it would sell the 19.8 percent stake.

Monday's television program said Bond Corp. sold the Sydney Hilton Hotel 15 months ago at a profit of 80 million Australian dollars ($65.5 million), but that payment was deferred and the buyer's identity had still not been disclosed.

Mr. Beckwith said the buyer was controlled by B.S. Ong of Singapore, who has interests in the Singapore Hilton, the New York Hilton, the Four Seasons Hotel in Montreal, and the Inn on the Park in London.

He asserted that a land sale in Rome, the other transaction discussed by the television program, was in line with Australian accounting standards. Bond booked a profit of 74 million dollars on the deal, which included an option for the buyer to sell back the land at the same price.

Thomson Concerns To Merge

Giant Publisher to Seek Acquisitions

Reuters

TORONTO — The Thomson family said Wednesday that it would merge two major information companies it controls into one $4.7 billion entity that would seek to acquire newspaper and other publishing enterprises.

The two companies, International Thomson Organization Ltd. and Thomson Newspapers Ltd., are controlled by Kenneth R. Thomson.

Mr. Thomson, who is chairman of both concerns, owns 73.5 percent of International Thomson and 61 percent of Thomson Newspapers through his Toronto-based Woodbridge Holding Co. The two concerns do not now have any cross-ownership.

Woodbridge, the Thomson holding company, also controls Hudson's Bay Co., the Canadian retail and property concern.

Mr. Thomson is the second Lord Thomson of Fleet. His father, Roy Thomson, built the publishing empire.

The merger, Mr. Thomson said, "will assure that we can more effectively and efficiently pursue further organic growth and acquisitions in both daily newspapers and specialized information and publishing."

"The combined company's expanded equity base, stronger cash flow and greater financing capacity will enhance our ability to compete for and finance major acquisitions of the highest quality," he added.

"It's the era of mega-companies in the publishing area, like Time Warner," said one analyst who declined to be identified. Time Inc. and Warner Communications Inc. recently agreed to merge their operations to meet international competition.

Thomson Newspapers publishes 40 daily and 12 weekly newspapers in Canada and 116 daily and 24 weekly newspapers in the United States. It owns half of Augusta Newsprint Co.

International Thomson is an international information and publishing company with business principally in North America and Britain. Late last month, it agreed to sell its North Sea oil interests to London & Scottish Marine Oil PLC for £358 million ($618.8 million). International Thomson has about $1 billion in cash.

The merged companies would have had 1988 sales of $4.7 billion and earnings from continuing operations of $380 million. Net earnings would have been $436 million.

At current market prices, the companies said, total market capitalization for the combined companies would be in excess of $7.2 billion.

The new company, Thomson Corp., is to be made up of three groups including North American newspapers, which accounted for about 48 percent of combined 1988 operating profits. The two remaining groups will be worldwide specialized information and publishing, which includes British newspapers and travel units.

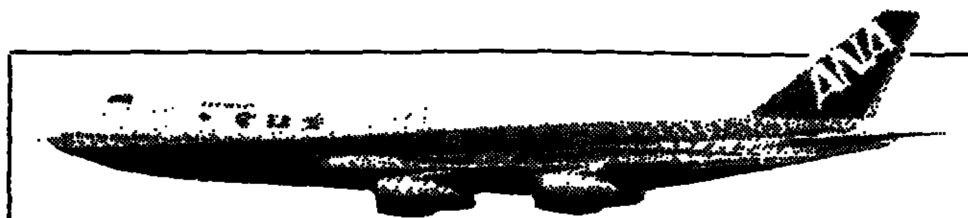
Committees of independent directors of the two companies will report on the proposed merger within 30 days, the companies said.

Following the reports of the committees, an announcement on the terms of the merger will be made. Shareholder approval will be sought at the annual meetings of both companies, which likely will be rescheduled for June.

Although Thomson Newspapers' growth rate has recently slowed, the company generates sizable cash flow which International Thomson could put to use, said Steve Garmaise, an analyst at First Marathon Securities Ltd.

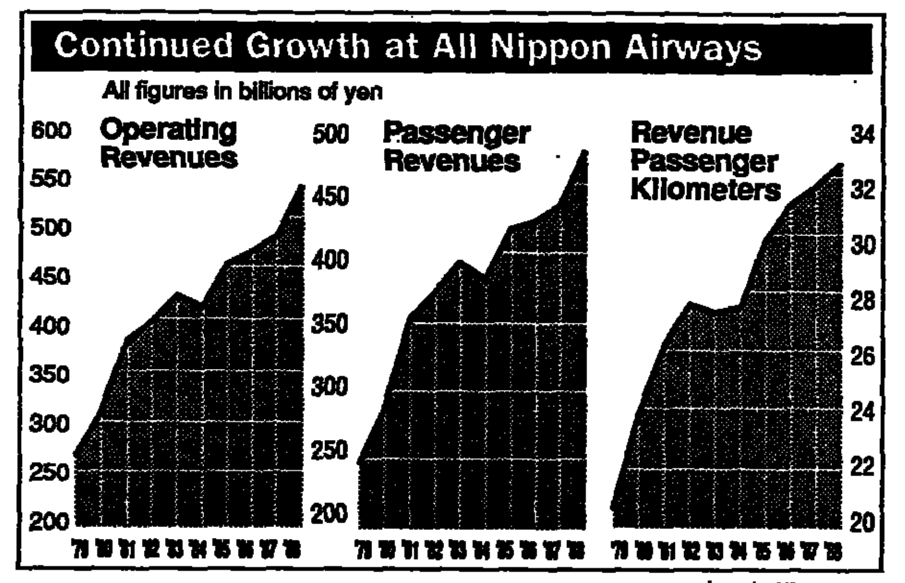
International Thomson has had stronger growth, analysts noted. The company owns such special-interest publications as Ward's Auto World, The Bond Buyer and American Banker. Its publishing holdings include Warren, Gorham & Lamont Inc., which prints books and other materials for banking, law, tax and accounting concerns and two other legal publishers.

International Thomson bought Associated Book Publishers PLC of Britain for £210 million in 1987.



The Associated Press

An All Nippon Airways 747 in flight. All Nippon, through huge purchases of new aircraft, is seeking to shed its image as solely a domestic airline and become a competitive global carrier.



International Herald Tribune

All Nippon Sheds Provincial Past In All-Out Drive for Global Status

By Patrick L. Smith

International Herald Tribune

TOKYO — When All Nippon Airways Co. launched its first international flights three years ago this week, the tales of clumsy service and cultural collisions were legion: Planes were missed due to all-Japanese announcements; foreign passengers got blank stares instead of Bloody Marys from uncomprehending cabin attendants.

ANA executives readily acknowledge the confusion of those early days in the overseas market. More than anything else, the difficulties faced by Japan's largest carrier when it first crossed the Pacific were a measure of the extreme isolation in which domestically oriented companies often operate in Japan.

But if Japan's leading domestic airline now conveys a single message on the 12 international routes it will serve by the end of this year, it is that the days of cold *soba* (cooked thin noodles) and atonal cabin music have decisively ended.

Last month, ANA offered the clearest signal yet of its determination to compete as a global airline when it placed a $3.15 billion order for 20 Boeing 747-400s and announced it was negotiating for Boeing 767s worth an additional $1 billion.

To many travelers, this seemed a daring leap for a carrier few have flown, apart from those traveling routes within the Japanese archipelago. But for executives at the Tokyo-based airline — which has bought 36 other aircraft from Boeing Co. in the past three years — the move was only logical.

Since its first flight to Guam in March 1986, ANA has launched service to Los Angeles, Washington, Hong Kong, Sydney, Seoul and two Chinese cities, Beijing and Dalian. Later this year, it plans to add Bangkok and London to the roster.

In addition, partnerships are to begin this spring with Scandinavian Airlines System to Stockholm and Austrian Airlines and Aeroflot on a route through Moscow to Vienna. The wish list at corporate headquarters, executives say, includes Paris, New York, San Francisco, Honolulu, Shanghai and Singapore.

ANA expects its extended wings to advance revenue from a forecast 580 billion yen ($4.47

See NIPPON, Page 14

South Africa Presents Grim Budget Picture

Compiled by Our Staff From Dispatches

CAPE TOWN — South Africa's finance minister, painting a grim picture of the effects of international sanctions on the economy, presented Wednesday an annual budget that foresees higher taxes and a decline in living standards.

"Every South African will have to make a sacrifice in the battle against an economic onslaught which is being organized against the country internationally," said Barend du Plessis, the South African finance minister, in a speech to Parliament detailing the government's budget plans for the fiscal year ended March 1990.

The 65.02 billion rand ($25.58 billion) budget is up by 15 percent from last year, and the biggest allocations are for the military and for education. Defense spending is projected at 9.9 billion rand, up by 13.7 percent, and total spending for education is projected at 11.8 billion rand, up 19 percent.

Mr. du Plessis announced that the general sales tax, already one of the world's highest, would rise to 13 percent from 12 percent, and he said excise taxes on liquor and cigarettes also would increase.

Tax rebates were granted, however, notably for the elderly and for low-paid workers. And in a major concession, the government introduced separate taxation for working married women, thus lowering the tax burden of married couples. But total tax revenue is budgeted to rise by 22.5 percent, well above the 12.9 percent inflation rate.

Azar Jammine, director of the Econometrix research organization, said this would mean a redistribution of the tax burden to white males in the middle- and upper-income brackets, who already face one of the world's highest tax rates.

Mr. du Plessis also acknowledged that South Africa has little scope at the moment to abolish exchange controls because of a continuing flight of foreign capital from the country.

The South African finance minister said the wide discount between the financial rand, currently trading at 4.06 to the U.S. dollar and the commercial rand, quoted at 2.54 to the dollar, showed that there were still many investors wanting to withdraw from the country.

"To abolish the financial rand now would simply mean that the country would lose much by way of foreign reserves and moreover would have to accept a sharp depreciation of the commercial rand," Mr. du Plessis said.

Given the 56.56 billion rand spending figure for the 1988-1989 fiscal year, Mr. du Plessis said there would be a government deficit before borrowing of 9.1 billion rand, or 4.4 percent of gross domestic product.

Mr. du Plessis said this percentage was much smaller than the 4.9 percent of GDP expected in last year's budget, although both spending and revenue had been well above the original targets.

Mr. du Plessis warned that South Africa must carefully control its economic growth to ensure that any rise in domestic spending did not push imports up above exports.

He said it was essential to prevent overheating in order to maintain surpluses on the current account of the balance of payments to repay $21 billion of debt, since foreign banks cut off loans to the country in 1985.

The South African finance minister said foreign economic sanctions were causing grave damage to the country and to its efforts to reforming apartheid, by limiting the scope for growth in the economy. South Africa registered a 3.2 percent increase in GDP last year.

Provisional breakdowns supplied with the budget showed the provisions for black education rising roughly with inflation, while spending on protection services, including defense, police, prisons and justice would rise by more than 22 percent.

Explaining the 13.7 percent increase in defense spending, the budget papers pointed out the high cost of implementing a United Nations-sponsored military pullout from neighboring Namibia.

A 17 percent rise in the police budget is aimed to cope with an escalation of what the budget document called terrorist activity by guerrilla groups opposed to Pretoria's apartheid policies.

(Reuters, AFP, AP)

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Wednesday's NYSE Closing

Via The Associated Press

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
AT&T	30981	32½	31⅞	32½	+¾
HCA	28700	49⅝	49	49¼	+⅛
PhilMr	24047	119¼	118⅛	118⅞	+⅜
FordM	21643	50⅝	49⅞	50⅛	
Texaco	20907	53½	52⅝	53½	+1⅛
StorTch	18781	2⅛	1⅞	2⅛	+⅛
Mobil	17994	50⅝	49⅞	50⅝	+1
SmkBck	17974	54⅛	52⅝	53⅞	+1⅛
IBM	16515	118⅛	117	117	—⅞
Exxon	16251	45⅝	44⅞	45⅛	+⅜
Citicorp	14848	26⅞	26½	26¾	—⅛
GenEl	13328	46⅛	45⅝	45⅞	+⅛
Navistr	13101	6⅝	6½	6⅝	+⅛
UST s	12839	24	22¾	23½	+1
PepsiCo	12095	43⅝	42¼	43¼	+1¼

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	88.04	+0.09
Utilities	87.80	+0.20
Industrials	88.29	—0.01

Market Sales

NYSE 4 p.m. volume	167,070,000
NYSE prev. cons. close	166,357,720
Amex 4 p.m. volume	12,720,000
Amex prev. cons. close	12,910,000
OTC 4 p.m. volume	141,229,800
OTC prev. 4 p.m. volume	137,489,700
NYSE volume up	101,361,200
NYSE volume down	44,574,900
Amex volume up	7,090,400
Amex volume down	3,092,100
OTC volume up	n.a.
OTC volume down	n.a.

NYSE Diary

	Close	Prev.
Advanced	795	683
Declined	616	726
Unchanged	536	540
Total Issues	1947	1949
New Highs	77	56
New Lows	22	25

NYSE Index

	High	Low	Close	Ch'ge
Composite	166.72	166.14	166.67	+0.74
Industrials	202.12	201.39	202.10	+1.03
Transp.	162.93	162.07	162.51	+0.36
Utilities	78.38	78.14	78.33	+0.24
Finance	138.76	138.40	138.69	+0.39

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
March 14	269,745	601,298	8,080
March 13	341,745	544,207	6,757
March 10	229,422	568,329	26,644
March 9	251,172	492,694	30,491
March 8	267,453	535,522	24,486

*Included in the sales figures

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2311.25	2332.86	2300.71	2320.54	+ 14.29
Trans	1059.99	1069.70	1053.20	1061.29	+ 2.99
Util	183.08	184.03	182.31	183.38	+ 0.47
Comp	876.55	884.30	872.13	879.07	+ 4.03

AMEX Diary

	Close	Prev.
Advanced	314	266
Declined	256	275
Unchanged	276	288
Total Issues	846	829
New Highs	34	26
New Lows	13	11

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	343.04	340.95	342.97	+2.02
Transp.	250.64	249.14	249.94	+0.79
Utilities	117.69	117.16	117.49	+0.19
Finance	27.05	26.90	27.03	+0.09
SP 500	296.78	295.14	296.67	+1.53
SP 100	281.29	279.72	281.09	+1.37

NASDAQ Index

	Close	Ch'ge	Week Ago	Month Ago
Composite	406.98	+0.97	406.40	404.17
Industrials	399.20	+0.43	399.90	400.03
Finance	485.70	+0.96	483.61	481.83
Banks	459.51	+0.42	459.87	462.86
Insurance	474.15	+1.51	472.36	461.20
Utilities	574.45	+5.32	567.60	546.06
Transp.	426.14	+1.97	425.99	427.75

NASDAQ Diary

	Close	Prev.
Advanced	1,048	959
Declined	894	1,011
Unchanged	2,535	1,211
Total Issues	4,477	2,807

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
DWG	22762	11¼	10⅝	11¼	+1⅛
IntTich	8466	12⅛	11½	11⅞	—⅛
Lionel	4352	8⅝	7⅞	8⅛	—⅛
CornCr	3886	16⅛	15⅝	16	—⅛
EchoBy	3465	16¼	16	16	
AmdhI s	3443	17⅝	17¼	17½	+⅛
A-att2 sc	3313	10½	9⅞	10⅛	+1⅛
ENSCO	3111	3⅛	3	3	—⅛
GCda g	2741	13⅛	12⅝	13⅛	+⅛
HrnHar	2531	8⅛	7⅞	8⅛	+⅜
Kirby	1910	6	5½	6	+⅛
BAT	1881	10⅛	10⅛	10⅛	+⅛
A-att2 un	1830	33¼	32⅞	33¼	+1
HomeSh	1757	6⅛	5⅞	6	+⅛
FruitL	1641	8	7⅞	8	[illegible]

AMEX Stock Index

High	Low	Close	Ch'ge
331.82	330.44	331.79	+1.26

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Trade Report Boosts NYSE

United Press International

NEW YORK — Prices were higher at the close of the New York Stock Exchange Wednesday in active trading after a report that the U.S. merchandise trade deficit eased in January set the stage for a rally.

The Dow Jones industrial average, which closed unchanged Tuesday for the first time since June 17, 1987, advanced 14.29 points, to 2,320.54.

Broader-market indicators also climbed. The New York Stock Exchange index rose 0.74, to 166.67, and Standard & Poor's 500-stock index climbed 1.53, to 296.67. The price of an average share added 15 cents.

Advances led declines by about a 4-3 ratio. Big Board volume rose to 167.07 million shares from 139.97 million traded on Tuesday.

Analysts said the trade report, which came on the heels of news of a drop in February retail sales, could help to ease pressures on interest rates.

The market climbed at the opening in response to the government report that showed the U.S. merchandise trade deficit in January shrank to $9.49 billion from a revised $10.99 billion deficit in December.

The January trade gap figure compared favorably with forecasts of $9.7 billion. The report said that imports fell 6.9 percent, but exports, which had been fueling U.S. economic growth, also eased, down 4.3 percent.

"The market is reacting to the latest trade report with restrained optimism. There's been some accumulation of evidence that we are seeing a slowdown in the economy, and this is providing a tonic for the market," said Michael Metz, market analyst with Oppenheimer & Co. Inc.

AT&T was the most active NYSE issue, rising ¾ to 32½.

Hospital Corp. of America followed, advancing ⅛ to 49¼. Shareholders of the hospital chain voted to let management buy it for $3.6 billion.

Philip Morris was third, climbing ⅜ to 118⅞.

Among the blue chips, IBM fell ⅞ to 117 and General Motors eased ⅜ to 84⅛, while American Express rose ⅛ to 30½ and Eastman Kodak climbed ⅜ to 47⅛.

Oil stocks rallied as crude oil prices extended their rise from Monday. Texaco rose 1⅛ to 53½, British Petroleum advanced 1⅞ to 60⅛ and Mobil rose 1 to 50⅝.

Farah jumped 2⅛ to 11¾. The company said it received an $11-a-share, or $68.2 million, takeover offer from Salant Corp., and a $27 million bid for its Generra sportswear division from the unit's managers.

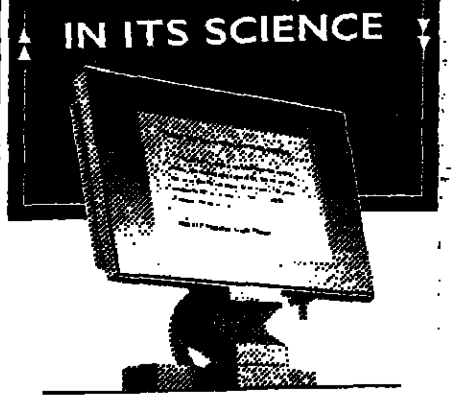
SmithKline Beckman rose 1⅛ to 54. The company said it signed a licensing agreement with British Bio-Technology Ltd. for the developing and marketing of collagenase inhibitors as new treatments for arthritis.

SSMC advanced 1⅝ to 35¼. A group headed by Malaysian investor Vincent Tan raised its takeover offer by $4 a share to $37, but was seeking a smaller number of shares.

Prices closed higher in moderate trading on the American Stock Exchange.

The American Stock Exchange index rose 1.26, to 331.79.

PHILIPS HAS PUT A LITTLE ART IN ITS SCIENCE



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(Continued on next page)

Wednesday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

[illegible]

NYSE Highs-Lows

NEW HIGHS 77

AbbottLabs, AllnCapMtg n, AmerHess, AmIntGrp, AmPresid, AmPresid pf, AshlOil s, AtlRichfld, BET Public, BankNY, Bannerind s, BauschLmb, BearStearns, Boeing, BristMy pf, BritPet pp, BritSteel pp, CRS Sirrine, Chesapke, Chevron, ClubMed, CocaCola, DeereCo, EdisonBros, Forahinc, FedHmeLn pf, FedNat Mtg, FedNMtg wi, FedPapBd s, FedPap 287p, FlightSfty s, FrnklnRsc, GTE Corp, GTE 2pf, GenMills, GenRecorp, Handlman s, HCA, Hustpintl, JamesRivr, KatyInd pfB, KansaFd s, LandsEnd, LeisurTc cv, Loctite, MBIA, MarshMcl, Mattel Inc, McDonn Dg, Merck s, Mobil, MONY REst, MorganSt s, NatMedEn, OrientExp, OrionCa pf, OverShip s, PhibsEl 7pf, PhilipsGlo, PhilipPet, QuestVolCap, RocolTel n, RoyalDutch s, SSMC Inc, SovanEP pfA, ScheraPlgh, SeaCntLtd, SeaCntLtd pf, ShellTrns s, StoneWeb, StorageEqt, TaiwanFd, Tonka, Tribune, UNUM, UST s, UniFirst

NEW LOWS 22

AmCapInco n, CRI IMI, CRI IM II, ChmBnk adj p, CiabirCp, Dcny, DataDesign, DukeRlty n, FrklnPrin n, HallwoodGp, HanJhn Inv, HighlacII n, IntgRs adj p, KleinBenAust, Kyocera, LVI Grp pf, MDC Corp, MesaLP, Morson adjpf, NorthTel, PinacleWst, VaEP 745pf

AMEX Highs-Lows

NEW HIGHS 34

ActonCp, Am Petrof, AmTr-att2 un, AmTr-att2 sc, AmTr-grc prm, AmTr-chv prm, AmTr-chv sc, AmTr-ko sc, AmTr-dd sc, AmTr-mo un, AmTr-mob prm, AmTr-mob sc, AngelFn wi, BSD Bcp, BankSF pf, Barnwel Ind, BowlAmer s, CentyComm s, Cognitron, Dillard, DriverHar, Hein Wern, KirbyExp, LilVernon, NobersInd, Nichinst, Oppenheim, RovenInd, Sbarro, SupSurMf, Syncolloy, Unitil, VermntAm s, WescoFin

NEW LOWS 13

AmShared, ColorSyst, DreyfusNY p, ENSR, EhrlBobr, IncoOppor, KappaNetwk, Medchem, Radiaw wtA, SierCap7 pf, ThorEngy, UnCoastI n, WelDigital

U.S. Futures

Via The Associated Press

March 15

Grains

Season High	Season Low		Open	High	Low	Close	Chg.
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
4.49	3.22	Mar	4.38	4.38	4.36½	4.38	+.01½
4.45¾	3.30	May	4.43½	4.45¾	4.41½	4.42½	—.00¾
4.22	3.27	Jul	4.20½	4.21¼	4.18	4.18¾	—.03¼
4.29	3.50½	Sep	4.27¾	4.28	4.25	4.26½	—.02½
4.40½	3.78	Dec	4.39	4.39	4.35	4.37	—.03¼
4.43	4.08	Mar	4.40	4.40¼	4.40	4.40	—.03
Est. Sales		Prev. Sales 14,808					
Prev. Day Open Int. 67,154 up 1,115							
CORN (CBT) 5,000 bu minimum- dollars per bushel							
3.78	1.93½	Mar	2.79	2.79	2.76½	2.78	—.00¼
3.69	2.07½	May	2.82½	2.82½	2.81	2.82¼	+.00¼
3.60	2.33	Jul	2.85¼	2.86¼	2.84½	2.86	+.00¾
3.17¾	2.45	Sep	2.77	2.78¼	2.77	2.77	—.00½
2.95	2.35	Dec	2.74¼	2.75½	2.73¾	2.74¾	+.00½
2.86½	2.57½	Mar	2.80½	2.81¼	2.80¼	2.81¼	+.00¼
2.89¾	2.75	May	2.83	2.83¾	2.83	2.83¼	+.00¼
Est. Sales		Prev. Sales 30,130					
Prev. Day Open Int. 192,456 up 658							
SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel							
10.23	5.79	Mar	7.69	7.70	7.64	7.66½	—.02½
10.03	6.48½	May	7.83	7.83	7.77½	7.80	—.01¾
9.86	7.40	Jul	7.91	7.92	7.87	7.89	—.01½
9.51	7.25	Aug	7.85½	7.87	7.83	7.83¾	—.01¼
8.35	7.01	Sep	7.62½	7.63½	7.60	7.63	+.02
7.93	6.63	Nov	7.47½	7.48½	7.45	7.47¾	—.00¼
7.43	6.84	Jan	7.54½	7.55½	7.52	7.55½	+.00¾
7.70	7.80	Mar	7.61	7.62½	7.59	7.62½	+.01½
7.67	7.29	May	7.63	7.64½	7.63	7.64½	—.00½
Est. Sales		Prev. Sales 38,492					
Prev. Day Open Int. 117,472 up 571							
SOYBEAN MEAL (CBT) 100 tons- dollars per ton							
308.00	187.50	Mar	243.20	243.20	240.50	241.70	—1.70
304.00	200.50	May	241.00	241.20	239.00	239.90	—1.20
300.00	221.00	Jul	239.00	239.50	237.20	238.30	—.90
298.00	217.50	Aug	237.00	237.50	235.80	236.70	—.50
286.00	214.00	Sep	232.50	232.50	231.00	232.50	
280.00	203.00	Oct	227.00	227.00	226.00	227.50	+.30
260.00	199.50	Dec	225.50	226.00	224.50	225.70	—.30
230.00	211.00	Jan	224.50	224.50	224.50	224.50	—.50
Est. Sales		Prev. Sales 14,404					
Prev. Day Open Int. 67,719 up 285							
SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.							
33.60	20.85	Mar	23.20	23.45	23.17	23.32	+.09
33.00	21.56	May	23.64	23.85	23.60	23.72	+.04
32.50	22.08	Jul	24.20	24.45	24.20	24.33	+.01
32.85	22.38	Aug	24.45	24.65	24.45	24.60	+.07
29.50	22.49	Sep	24.70	24.80	24.70	24.85	
28.80	22.60	Oct	25.00	25.00	24.80	24.95	+.01
28.05	22.80	Dec	25.15	25.25	25.05	25.18	—.02
25.45	23.20	Jan	25.15	25.15	25.15	25.22	+.02
25.45	23.40	Mar				25.30	
Est. Sales		Prev. Sales 16,276					
Prev. Day Open Int. 78,931 up 141							

Livestock

Season High	Season Low		Open	High	Low	Close	Chg.
CATTLE (CME) 40,000 lbs.- cents per lb.							
78.45	67.20	Apr	77.42	77.85	77.35	77.77	+.35
75.90	68.60	Jun	74.15	74.55	74.02	74.52	+.42
73.80	65.00	Aug	71.77	72.10	71.52	72.02	+.30
72.15	68.90	Sep				71.50	
74.11	68.60	Oct	71.20	71.47	70.97	71.40	+.25
73.85	69.90	Dec	72.17	72.45	71.95	72.40	+.25
72.60	71.72	Feb	72.55	72.60	72.25	72.60	+.20
Est. Sales 15,260		Prev. Sales 19,254					
Prev. Day Open Int. 95,163 up 179							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
84.95	74.00	Mar	81.12	81.15	80.75	80.90	—.25
84.50	75.25	Apr	80.75	81.00	80.65	80.82	+.07
84.15	76.50	May	80.55	80.75	80.50	80.65	+.13
83.30	77.50	Aug	79.55	80.00	79.50	79.97	+.32
83.10	77.55	Sep	79.50	79.75	79.25	79.50	+.10
83.00	77.40	Oct	79.45	79.65	79.30	79.52	+.15
82.50	78.15	Nov	80.10	80.25	80.00	80.47	+.17
82.75	80.20	Jan	80.50	80.60	80.50	80.70	+.05
Est. Sales 1,935		Prev. Sales 2,274					
Prev. Day Open Int. 15,171 up 175							
HOGS (CME) 30,000 lbs.- cents per lb.							
51.65	40.60	Apr	43.60	43.72	43.27	43.65	—.10
56.25	42.50	Jun	48.40	48.90	48.20	48.85	+.25
56.80	46.10	Jul	48.80	49.00	48.60	48.97	+.05
51.00	43.25	Aug	47.55	47.65	47.40	47.52	—.03
47.00	42.30	Oct	44.17	44.60	44.10	44.50	+.15
47.25	38.75	Dec	45.52	45.80	45.52	45.65	+.13
47.20	44.75	Feb	45.80	45.95	45.70	45.90	+.05
45.00	44.85	Apr				44.90	+.20
Est. Sales 5,312		Prev. Sales 3,426					
Prev. Day Open Int. 28,916 off 184							
PORK BELLIES (CME) 40,000 lbs.- cents per lb.							
66.35	34.82	Mar	38.15	38.55	37.85	38.15	—.10
64.75	37.45	May	38.15	38.85	38.05	38.72	+.52
64.50	37.45	Jul	38.35	39.05	38.35	38.95	+.58
58.20	36.40	Aug	37.55	38.25	37.50	38.07	+.57
61.40	42.00	Feb	51.70	51.80	51.35	51.80	+.10
60.00	42.00	Mar				50.80	
60.90	50.00	May				52.50	+.50
60.90	50.60	Jul				53.50	+.50
Est. Sales		Prev. Sales 3,973					
Prev. Day Open Int. 22,409 up 184							

Food

Season High	Season Low		Open	High	Low	Close	Chg.
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
166.90	112.44	Mar	131.60	134.75	131.60	134.75	+2.27
159.20	112.13	May	130.47	133.40	129.30	132.38	+1.73
153.25	114.00	Jul	125.50	128.25	124.75	127.50	+1.91
152.90	114.00	Sep	122.25	123.75	121.75	123.55	+1.45
149.50	116.00	Dec	119.10	120.50	118.75	119.86	+.69
146.00	115.80	Mar	118.75	118.75	118.75	119.01	+.63
119.50	117.00	May				118.50	+.75
132.25	121.00	Jul				119.50	+2.00
Est. Sales 6,010		Prev. Sales 3,675					
Prev. Day Open Int. 23,474 up 483							
SUGAR WORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
13.64	7.87	May	12.35	12.39	11.85	12.08	—.05
13.40	8.10	Jul	12.34	12.34	11.85	12.07	—.11
13.38	8.45	Oct	12.13	12.13	11.75	11.98	+.03
10.70	8.00	Jan				10.99	+.03
11.76	8.75	Mar	11.63	11.63	11.37	11.56	+.01
11.65	9.20	May	11.48	11.50	11.34	11.50	+.05
12.60	11.00	Jul				11.43	+.08
Est. Sales 34,500		Prev. Sales 29,747					
Prev. Day Open Int. 146,842 off 1,483							
COCOA (NYCSCE) 10 metric tons- $ per ton							
2088	1125	Mar	1580	1583	1520	1558	—17
2088	1152	May	1445	1452	1432	1446	+6
1895	1175	Jul	1402	1405	1392	1402	+6
1850	1206	Sep	1395	1395	1377	1389	+5
1735	1240	Dec	1392	1393	1378	1388	+3
1535	1305	Mar	1380	1380	1380	1377	—4
1465	1380	May	1380	1380	1380	1376	—3
		Jul				1373	—3
Est. Sales 2,978		Prev. Sales 4,850					
Prev. Day Open Int. 32,460 off 359							
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
175.50	134.00	Mar	144.00	144.35	143.50	144.60	+.60
173.50	132.00	May	145.80	146.60	145.10	146.60	+.90
172.00	132.00	Jul	145.60	146.40	145.60	146.45	+.65
170.10	132.00	Sep	145.40	146.10	145.00	146.10	+.90
166.50	129.00	Nov	141.75	142.85	141.75	142.70	+1.00
141.15	127.50	Jan	141.00	141.70	141.00	141.70	+.55
152.00	127.75	Mar	141.25	141.25	141.25	141.25	+1.10
		May				141.25	+1.10
		Jul				141.25	+1.10
Est. Sales		Prev. Sales 1,162					
Prev. Day Open Int. 6,646 off 145							

Metals

Season High	Season Low		Open	High	Low	Close	Chg.
COPPER (COMEX) 25,000 lbs.- cents per lb.							
155.00	66.50	Mar	145.75	145.75	141.00	141.50	—3.10
143.40	125.00	Apr				137.70	—2.80
146.00	73.15	May	139.00	139.20	135.00	135.50	—2.80
138.50	73.70	Jul	132.30	132.50	128.30	128.70	—2.80
131.50	76.80	Sep	125.80	126.00	122.00	122.50	—2.50
126.00	77.45	Dec	120.50	120.50	116.50	117.80	—2.00
Est. Sales		Prev. Sales 11,519					
Prev. Day Open Int. 35,457 off 181							
ALUMINUM (COMEX) 40,000 lbs.- cents per lb.							
109.00	84.00	Mar				90.05	—2.00
		Apr				91.00	—2.00
109.00	83.50	May	90.00	91.00	90.00	91.00	—2.00
104.00	83.00	Jul	88.00	88.00	88.00	89.50	—2.00
104.00	82.50	Sep				86.75	—2.00
98.50	82.50	Dec				84.75	—2.00
82.50	82.50	Jan				81.25	—2.00
		Mar				81.25	—2.00
		May				81.25	—2.00
95.50	95.50	Jul				81.25	—2.00
		Sep				81.25	—2.00
		Dec				81.25	—2.00
		Jan				81.25	—2.00
Est. Sales 45		Prev. Sales 2					
Prev. Day Open Int. 185							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
1073.0	573.0	Mar	613.0	614.8	611.0	609.1	—8.5
618.5	587.0	Apr				611.2	—8.5
965.0	582.5	May	623.5	624.5	614.5	617.0	—8.5
985.0	594.0	Jul	634.5	636.5	626.0	629.0	—8.7
861.0	605.5	Sep	647.5	649.0	639.8	640.9	—8.9
886.0	621.0	Dec	664.0	666.0	655.5	657.9	—9.2
815.0	629.0	Jan				663.4	—9.2
910.0	640.8	Mar	679.0	681.0	673.8	674.8	—9.4
910.0	654.0	May	694.0	694.0	689.0	686.3	—9.3
761.5	661.0	Jul	705.0	707.0	700.0	697.9	—9.2
760.0	675.0	Sep	713.0	713.0	713.0	718.0	—9.2
708.5	696.0	Dec	726.0	726.0	726.0	727.1	—9.2
		Jan				733.0	—9.2
Est. Sales 25,000		Prev. Sales 37,839					
Prev. Day Open Int. 93,719 off 603							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
643.50	482.00	Apr	548.00	548.50	535.50	538.30	—11.00
647.50	501.00	Jul	547.50	548.00	535.00	538.10	—11.20
609.00	505.00	Oct	547.00	547.00	536.50	537.80	—11.00
601.50	512.00	Jan	547.50	547.50	538.00	539.30	—11.00
544.00	517.00	Apr	551.00	551.00	551.00	540.80	—11.00
Est. Sales		Prev. Sales 5,058					
Prev. Day Open Int. 19,831 up 27							
PALLADIUM (NYME) 100 troy oz- dollars per oz							
150.25	115.50	Mar	145.30	145.30	144.90	144.45	—.85
148.50	114.00	Jun	144.75	145.45	144.25	144.45	—.85
144.00	116.00	Sep	142.00	142.00	141.50	140.95	—1.10
142.00	120.50	Dec	139.50	139.50	139.50	137.95	—1.10
141.50	123.00	Mar	138.00	138.00	138.00	135.45	—1.10
Est. Sales		Prev. Sales 341					
Prev. Day Open Int. 6,689 up 45							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
413.00	380.50	Mar	393.30	393.30	391.50	392.10	—4.10
550.00	382.80	Apr	397.00	397.80	393.00	393.80	—4.30
		May				396.20	—4.30
570.00	386.50	Jun	401.50	402.10	397.50	398.50	—4.30
575.00	393.00	Aug	407.40	407.40	403.70	404.00	—4.40
575.50	399.50	Oct	410.70	410.70	410.70	409.90	—4.50
514.50	403.30	Dec	420.00	420.00	415.50	415.90	—4.50
516.00	412.00	Feb				421.70	—4.60
525.80	416.80	Apr				427.60	—4.60
497.00	426.30	Jun	435.70	435.70	434.80	433.50	—4.70
487.00	431.70	Aug	441.50	441.50	441.50	439.50	—4.70
472.00	436.50	Oct				445.50	—4.70
455.50	437.50	Dec	450.50	450.50	450.50	451.50	—4.80
Est. Sales 33,000		Prev. Sales 39,867					
Prev. Day Open Int. 168,398 off 896							

Financial

Season High	Season Low		Open	High	Low	Close	Chg.
US T. BILLS (IMM) $1 million- pts of 100 pct.							
93.48	90.79	Jun	90.88	90.92	90.83	90.89	+.06
93.13	90.73	Sep	90.78	90.82	90.74	90.78	+.05
92.71	90.87	Dec	90.88	90.88	90.82	90.87	
92.69	91.17	Mar	91.27	91.27	91.21	91.25	+.01
92.60	91.37	Jun	91.45	91.50	91.44	91.50	+.04
92.04	91.67	Sep	91.73	91.73	91.69	91.69	+.02
Est. Sales		Prev. Sales 2,760					
Prev. Day Open Int. 25,082 up 149							
10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
95-19	89-26	Mar	91-24	92-1	91-21	91-25	+1
95-6	89-9	Jun	91-28	92-5	91-25	91-29	+1
94	89-13	Sep	91-30	92-1	91-30	92-1	
93-22	91-17	Dec				92-5	—1
Est. Sales		Prev. Sales 19,415					
Prev. Day Open Int. 73,670 off 458							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
95-10	73-20	Mar	88-6	88-18	88-1	88-6	+1
94-4	73-11	Jun	88-10	88-18	88	88-6	+1
93-16	72-26	Sep	88-9	88-18	88-2	88-7	—1
92-22	72-18	Dec	88-14	88-19	88-4	88-8	—2
91-10	72-1	Mar	88-11	88-15	88-4	88-8	—2
91-8	75	Jun	88-11	88-13	88-3	88-6	—2
91-5	79-1	Sep				88-2	—2
91-2	80	Dec	87-27	87-27	87-27	87-28	—3
90-15	79-21	Mar				87-22	—3
90-28	82-18	Jun				87-15	—3
90-6	87	Sep				87-8	—3
Est. Sales		Prev. Sales 212,013					
Prev. Day Open Int. 277,817 off 7,344							
MUNICIPAL BONDS (CBT) $1000x index-pts & 32nds of 100 pct							
92-16	78-25	Mar	90-14	90-25	90-11	90-23	+12
91-22	77-6	Jun	89-10	89-27	89-9	89-21	+14
91	78-6	Sep	88-21	88-30	88-20	88-27	+14
90-21	81-10	Dec				88-5	+14
90-14	86-13	Mar	87-13	87-19	87-13	87-19	+14
Est. Sales		Prev. Sales 2,763					
Prev. Day Open Int. 20,165 up 238							
EURODOLLARS (IMM) $1 million-pts of 100 pct.							
92.12	89.19	Jun	89.35	89.42	89.29	89.35	+.05
91.92	89.00	Sep	89.33	89.39	89.24	89.28	+.01
91.76	88.99	Dec	89.48	89.52	89.37	89.41	
91.62	88.90	Mar	89.86	89.86	89.73	89.77	—.02
91.50	88.82	Jun	90.12	90.13	90.01	90.05	+.01
91.40	88.74	Sep	90.27	90.27	90.16	90.22	+.01
91.31	90.03	Dec	90.29	90.29	90.20	90.24	+.02
91.06	89.98	Mar	90.39	90.39	90.31	90.35	+.02
90.96	89.91	Jun	90.38	90.40	90.31	90.36	+.02
90.92	90.12	Sep	90.37	90.41	90.32	90.36	+.03
90.77	90.10	Dec	90.38	90.42	90.33	90.37	+.03
		Mar	90.43	90.47	90.39	90.41	+.01
Est. Sales		Prev. Sales 177,125					
Prev. Day Open Int. 659,644 off 98,111							
BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001							
1.8370	1.6200	Jun	1.7122	1.7162	1.7056	1.7096	—72
1.7754	1.6900	Sep	1.7050	1.7050	1.7000	1.7016	—64
1.7400	1.6830	Dec	1.6960	1.6960	1.6968	1.6966	—72
Est. Sales		Prev. Sales 11,816					
Prev. Day Open Int. 36,404 off 3,074							
CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001							
.8433	.7670	Jun	.8331	.8343	.8323	.8328	—6
.8385	.7940	Sep	.8290	.8300	.8290	.8290	—6
.8370	.7920	Dec	.8255	.8255	.8255	.8254	—6
.8310	.7890	Mar				.8218	—6
.8198	.8198	Jun				.8182	—6
Est. Sales		Prev. Sales 3,893					
Prev. Day Open Int. 27,810 up 143							
FRENCH FRANC (IMM) $ per franc- 1 point equals $0.00001							
.16170	.15670	Jun	.15825	.15825	.15825	.15825	—85
Est. Sales		Prev. Sales					
Prev. Day Open Int.							
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.5975	.5399	Jun	.5414	.5427	.5383	.5391	—34
.5977	.5411	Sep	.5471	.5471	.5436	.5439	—34
.5825	.5460	Dec	.5494	.5494	.5494	.5483	—36
Est. Sales		Prev. Sales 23,885					
Prev. Day Open Int. 65,191 up 889							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.008485	.007900	Jun	.007790	.007806	.007755	.007765	—53
.008580	.007690	Sep	.007900	.007913	.007861	.007872	—53
.008650	.007735	Dec				.007975	—51
.008338	.008125	Mar	.008080	.008080	.008080	.008080	—50
Est. Sales		Prev. Sales 25,098					
Prev. Day Open Int. 65,067 up 87							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.7130	.6319	Jun	.6325	.6343	.6277	.6285	—70
.7210	.6380	Sep	.6406	.6413	.6350	.6355	—70
.6592	.6463	Dec	.6442	.6453	.6420	.6425	—70
Est. Sales		Prev. Sales 18,848					
Prev. Day Open Int. 37,123 up 1,954							

Industrials

Season High	Season Low		Open	High	Low	Close	Chg.
LUMBER (CME) 150,000 bd. ft.- $ per 1,000 bd. ft.							
192.20	171.00	Mar	175.50	175.50	171.10	171.80	—3.70
194.50	170.10	May	183.30	183.90	181.30	182.40	—.50
196.00	167.10	Jul	187.50	187.50	185.50	186.70	—.10
194.70	175.10	Sep	187.50	187.60	186.40	187.20	+.40
190.60	177.00	Nov	184.00	184.00	183.50	183.50	+.30
192.00	181.20	Jan	186.50	187.10	186.00	186.90	+1.10
186.10	185.00	Mar	187.10	187.10	187.10	187.10	+.60
Est. Sales 1,208		Prev. Sales 1,015					
Prev. Day Open Int. 3,783 off 3,164							
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
68.70	49.03	May	61.25	61.40	60.82	61.28	+.11
68.50	49.36	Jul	62.29	62.40	61.90	62.37	+.08
65.70	59.35	Oct	63.30	63.50	63.00	63.48	+.21
65.50	50.75	Dec	63.75	63.89	63.38	63.87	—.01
68.30	53.40	Mar	64.00	64.10	63.85	64.23	+.08
64.00	55.90	May	64.35	64.35	64.25	64.34	—.01
64.00	63.70	Jul				64.49	—.01
Est. Sales		Prev. Sales 5,723					
Prev. Day Open Int. 37,472 off 390							
HEATING OIL (NYME) 42,000 gal- cents per gal							
52.60	35.65	Apr	53.85	54.50	53.00	54.50	+2.10
50.55	34.85	May	50.99	51.60	50.85	51.60	+1.25
49.20	34.65	Jun	49.45	49.90	49.38	49.50	+.65
48.40	34.75	Jul	48.70	48.85	48.40	48.60	+.46
48.70	35.45	Aug	49.10	49.20	48.75	49.28	+.44
49.15	36.25	Sep	49.70	49.80	49.35	49.60	+.46
49.60	37.20	Oct	50.10	50.55	50.00	50.40	+.61
50.20	38.00	Nov	50.85	50.85	50.50	50.80	+.36
50.95	39.00	Dec	51.50	51.55	51.50	51.55	+.46
Est. Sales		Prev. Sales 16,724					
Prev. Day Open Int. 58,226 off 2,491							
CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.							
19.33	12.60	Apr	19.50	19.95	19.47	19.75	+.46
18.85	12.52	May	19.02	19.35	18.97	19.30	+.40
18.39	12.60	Jun	18.58	18.87	18.52	18.75	+.39
18.04	12.65	Jul	18.17	18.50	18.15	18.35	+.34
17.90	12.60	Aug	17.86	18.16	17.86	18.00	+.27
17.74	12.68	Sep	17.63	17.90	17.63	17.80	+.29
17.70	12.75	Oct	17.43	17.75	17.43	17.60	+.17
17.25	15.00	Nov	17.32	17.50	17.32	17.50	+.14
56.20	13.40	Dec	17.25	17.33	17.20	17.35	+.13
17.75	15.67	Jan	17.10	17.20	17.10	17.20	+.27
14.97	15.74	Feb	17.10	17.10	17.02	17.10	+.27
16.95	16.10	Mar	17.05	17.05	17.08	17.00	+.27
		May	17.10	17.10	17.10	17.10	+.57
Est. Sales		Prev. Sales 95,775					
Prev. Day Open Int. 222,301 off 4,459							

Stock Indexes

Season High	Season Low		Open	High	Low	Close	Chg.
SP COMP. INDEX (CME) points and cents							
302.65	253.90	Mar	295.50	297.50	295.20	297.45	+2.30
306.15	262.80	Jun	299.20	301.50	299.00	301.40	+2.40
309.10	271.50	Sep	304.10	305.90	303.45	305.80	+2.55
311.80	298.90	Dec	307.50	307.50	307.50	310.25	+2.20
Est. Sales		Prev. Sales 53,148					
Prev. Day Open Int. 140,614 off 1,435							
VALUE LINE (KCBT) points and cents							
269.40	234.80	Mar	264.85	266.25	264.50	265.70	+1.85
277.30	245.70	Jun	268.80	270.20	268.20	269.85	+1.10
273.18	267.50	Sep				273.60	+1.05
273.00	271.00	Dec				277.60	+1.05
		Mar				281.60	+1.05
Est. Sales		Prev. Sales 269					
Prev. Day Open Int. 1,472 up 37							
NYSE COMP. INDEX (NYFE) points and cents							
169.80	144.25	Mar	166.20	167.30	166.15	167.30	+1.15
171.60	149.60	Jun	168.25	169.40	168.05	169.35	+1.25
173.40	153.00	Sep	170.65	171.50	170.65	171.55	+1.25
173.00	161.10	Dec	172.95	172.95	172.95	173.75	+1.25
Est. Sales		Prev. Sales 4,825					
Prev. Day Open Int. 8,065 off 36							

Commodity Indexes

	Close	Previous
Moody's	1,132.90 f	1,134.60 f
Reuters	2,007.30	2,002.00
D.J. Futures	141.35	141.88
Com. Research	247.50	247.66

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market
:	Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

Currency Options

March 15

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last Mar	Apr	Jun	Puts—Last Mar	Apr	Jun
50,000 Australian Dollars-cents per unit.							
ADollr	77	s	r	r	s	0.25	r
80.62	78	s	r	r	s	0.43	1.52
80.62	79	s	r	r	s	0.69	1.55
80.62	80	s	1.45	r	s	0.96	r
80.62	81	s	r	r	s	1.49	r
80.62	82	s	0.56	r	s	r	r
80.62	84	s	0.21	r	s	r	r
80.62	85	s	r	0.36	s	r	r
50,000 Australian Dollars-European Style.							
80.62	72	s	r	6.85	s	r	0.16
80.62	80	s	r	1.56	s	1.08	2.28
80.62	81	s	r	1.17	s	r	r
80.62	82	s	r	16.40	s	r	0.01
31,250 British Pounds-cents per unit.							
BPound	167½	s	r	r	s	0.33	r
171.93	170	s	2.90	r	s	0.90	r
171.93	172½	s	1.70	r	s	1.95	r
171.93	175	s	0.65	r	s	r	r
171.93	180	s	0.12	r	s	r	r
50,000 Canadian Dollars-cents per unit.							
CDollr	81	s	r	r	s	r	0.20
83.66	82	s	r	r	s	r	0.40
83.66	83	s	r	r	s	r	0.74
83.66	83½	s	r	r	s	r	0.97
50,000 Canadian Dollars-European Style.							
CDollar	85	s	r	0.27	s	r	r
62,500 West German Marks-cents per unit.							
DMark	50	s	r	r	s	r	0.10
53.37	51	s	r	2.99	s	r	r
53.37	52	s	r	r	s	0.10	0.37
53.37	53	s	0.85	r	s	0.35	0.70
53.37	54	s	0.36	r	s	0.81	1.08
53.37	55	s	0.13	0.41	s	1.46	r
250,000 French Francs-10ths of a cent per unit.							
FFranc	14	s	0.90	r	s	r	r
157.78	16½	s	0.16	r	s	r	r
6,250,000 Japanese Yen-100ths of a cent per unit.							
JYen	73	s	r	r	s	r	0.13
76.58	74	s	r	r	s	r	0.23
76.58	75	s	r	r	s	0.21	r
76.50	76	s	1.30	r	s	0.46	0.70
76.50	77	s	0.76	1.42	s	0.73	1.18
76.50	78	s	0.38	1.15	s	r	1.60
76.50	79	s	0.16	0.79	s	2.30	r
76.50	80	s	0.09	0.56	s	r	r
76.50	81	s	0.04	0.36	s	r	r
76.50	82	s	0.01	0.15	s	r	r
76.58	84	s	s	0.09	s	s	r
76.50	85	s	s	0.06	s	s	r
6,250,000 Japanese Yen-European Style.							
76.50	74	s	r	r	s	r	0.23
62,500 Swiss Francs-cents per unit.							
SFranc	58	s	r	r	s	r	0.11
62.11	60	s	r	r	s	r	0.24
62.11	61	s	r	r	s	0.22	r
62.11	62	s	1.15	r	s	0.57	r
62.11	63	s	0.42	r	s	1.15	1.28
62.11	64	s	0.23	r	s	r	2.02
62.11	65	s	0.08	0.50	s	r	r
62.11	66	s	0.04	0.35	s	r	r
62.11	67	s	0.02	0.24	s	r	r
62.11	70	s	r	0.06	s	r	r
62,500 Swiss Francs-European Style.							
62.11	63	s	r	r	s	0.85	r

Total call vol. 23,841 Call open int. 280,144
Total put vol. 29,851 Put open int. 247,224
r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

Floating-Rate Notes

March 15

Dollars

[illegible]

Pounds Sterling

[illegible]

Deutsche Marks

[illegible]

Japanese Yen

Issuer/Mat.	Coupon	Next	Bid	Askd
Cal 97 Yen	-	-	100.00	100.50
Cr Foncier Aug97 Yen	4¾	20-08	100.30	100.40
Ecf (Jpy) Nov94	4½	22-05	100.20	100.60

E.C.U.

[illegible]

Source: Credit Suisse-First Boston Ltd., London

Paris Commodities

March 15

	High	Low	Close Bid	Ask	Ch'ge
SUGAR French francs per metric ton					
May	2,040	2,005	2,010	2,028	—25
Aug	2,078	2,040	2,055	2,060	—32
Oct	1,990	1,980	1,980	1,995	—20
Dec	N.T.	N.T.	1,950	1,980	—20
Mar	1,900	1,900	1,895	1,910	—10
May	N.T.	N.T.	1,890	1,910	—5
Est. vol: 1,359 lots of 50 tons. Prev. actual sales: 678 lots. Open interest: 15,679.					
COCOA French francs per 100 kg					
Mar	N.T.	N.T.	1,035	—	Unch.
May	N.T.	N.T.	1,055	—	Unch.
Jly	N.T.	N.T.	1,065	—	Unch.
Sep	N.T.	N.T.	1,075	—	Unch.
Dec	N.T.	N.T.	1,005	—	Unch.
Mar	N.T.	N.T.	1,005	—	Unch.
May	N.T.	N.T.	1,005	—	Unch.
Est. vol: 0 lots of 10 tons. Prev. actual sales: 0 lots. Open position: 83.					
COFFEE French francs per 100 kg					
Mar	N.T.	N.T.	1,205	1,250	+2
May	N.T.	N.T.	1,200	1,245	+10
Jly	N.T.	N.T.	1,195	1,230	+12
Sep	N.T.	N.T.	1,197	1,218	+14
Nov	1,192	1,192	1,187	1,195	+2
Jan	N.T.	N.T.	1,190	—	+8
Mar	N.T.	N.T.	1,185	—	+5
Est. vol: 1 lots of 5 tons. Prev. actual sales: 4 lots. Open position: 527.					

Source: Bourse de Commerce.

London Commodities

March 15

	Close Bid	Ask	High	Low	Previous Bid	Ask
SUGAR U.S. Dollars per metric ton						
May	270.60	270.80	276.60	266.20	272.40	273.00
Aug	271.20	271.60	275.20	267.00	272.40	273.00
Oct	268.60	269.00	274.00	264.20	268.20	268.80
Dec	263.00	268.00	266.00	266.00	262.00	267.00
Mar	258.00	260.00	258.00	258.00	258.00	260.00
May	255.00	258.00	N.T.	N.T.	256.00	257.00
Aug	250.00	257.00	N.T.	N.T.	255.00	262.00
Volume: 6,977 lots of 50 tons.						
COCOA Sterling per metric ton						
Mar	836	837	838	831	835	838
May	851	852	854	846	850	851
Jul	856	857	858	852	855	857
Sep	860	862	862	859	860	862
Dec	871	873	872	870	872	873
Mar	870	873	872	870	871	872
May	869	873	872	872	870	872
Volume: 1,465 lots of 10 tons.						
GASOIL U.S. dollars per metric ton						
Apr	148.75	149.00	150.00	148.50	146.75	147.00
May	147.00	147.25	149.00	147.00	145.50	145.75
Jun	145.50	145.75	147.00	145.50	144.00	144.25
Jul	145.50	145.75	146.50	145.50	143.75	144.00
Aug	147.00	147.75	148.00	148.00	145.50	146.25
Sep	148.25	149.00	N.T.	N.T.	146.50	147.00
Oct	149.50	151.00	150.50	149.00	148.25	148.50
Nov	151.00	151.50	151.25	151.00	150.25	150.50
Dec	152.50	154.00	152.75	152.00	149.00	150.00
Volume: 9,548 lots of 100 tons.						

Sources: Reuters and London Petroleum Exchange.

London Metals

March 15

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	2030.00	2040.00	2030.00	2040.00
Forward	2020.00	2025.00	2020.00	2025.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1910.00	1915.00	1910.00	1915.00
Forward	1793.00	1795.00	1793.00	1795.00
LEAD Sterling per metric ton				
Spot	338.00	340.00	338.00	340.00
Forward	348.00	349.00	348.00	349.00
NICKEL Dollars per metric ton				
Spot	17150	17200	17150	17200
Forward	14650	14650	14550	14650
SILVER U.S. cents per troy ounce				
Spot	606.00	609.00	606.00	609.00
Forward	622.00	625.00	622.00	625.00
ZINC (High Grade) Dollars per metric ton				
Spot	1985.00	1995.00	1985.00	1995.00
Forward	1905.00	1907.00	1905.00	1907.00

Source: AP.

U.S. Treasuries

March 15

	Discount Bid	Offer	Yield	Prev. Yield
3-month bill	8.66	8.68	9.00	9.03
6-month bill	8.69	8.71	9.24	9.30
1-year bill	8.73	8.75	9.51	9.55
	Bid	Offer	Yield	Prev. Yield
30-yr. bond	97 15/32	97 17/32	9.12	9.12

Source: Salomon Brothers.

Dividends

March 15

Company	Per	Amt	Pay	Rec
DISTRIBUTION				
Airlease Ltd	Q	.48	5-15	3-31
IP Forest Resrcs A	-	.48	5-15	3-31
EXTRA				
Genesee Corp B	-	.40	4-1	3-24
INCREASED				
Dunkin' Donuts	Q	.10	6-16	5-5
Esselte Business	Q	.24	4-7	3-28
Fluor Corp	Q	.04	4-18	3-28
Pois Bncp Worcstr	Q	.25	4-21	4-3
Weisfield's Inc	Q	.15	4-20	4-3
STOCK				
Communictn Cable	-	5 PC	5-1	3-31
STOCK SPLIT				
First Natl Cincinnati Corp — 2-for-1				
USUAL				
Armbro Enterprss	-	.07½	3-31	3-23
BGS Systems Inc	Q	.05	4-26	4-7
Consol Natural Gas	Q	.44	5-15	4-14
Fleetwood Ent.	Q	.16	5-10	4-7
Frisch's Restrnts	Q	.06	4-14	4-4
Genesee Corp cl B	Q	.30	4-1	3-24
Household Intl	Q	.53½	4-15	3-31
HRE Properties	Q	.45	4-28	3-31
Hubbell Inc cl-A&B	Q	.38	4-11	3-27
Marble Fncl Corp	Q	.12	4-14	3-27
Mercantile Bkshrs	Q	.35	3-31	3-24
Oklahoma Gs & Elct	Q	.59½	4-28	4-10
Pioneer Hi-Bred	Q	.26	4-11	3-31
Shared Medical Sys	Q	.21	4-17	3-31
Trinity Industries	Q	.12½	4-28	4-14
United Cos Fincl	Q	.15	4-7	3-27

a-annual; m-monthly; q-quarterly; s-semi-annual

Source: UPI.

Spot Commodities

March 15

Commodity	Today	Prev.
Aluminum, lb	0.9205	0.9205
Coffee, lb	1.28	1.27
Copper electrolytic, lb	1.598	1.621
Iron FOB, ton	213.00	213.00
Lead, lb	0.35	0.37
Printcloth, yd	0.58	0.50
Silver, troy oz	6.08	6.14
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	114.00	106.50
Tin, lb	5.4677	5.5345
Zinc, lb	0.95	0.89

Source: AP.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

March 15

Strike Price	Calls-Settle Apr	May	Jun	Puts-Settle Apr	May	Jun
52	—	—	2.22	0.04	0.17	0.35
53	1.08	—	1.52	0.17	0.39	0.63
54	0.44	0.71	0.97	0.53	0.80	1.06
55	0.14	0.35	0.58	1.23	1.43	1.65
56	0.04	0.15	0.33	2.12	2.22	2.38
57	0.01	0.07	0.18	—	—	3.21

Est. total vol.: 17,510
Calls: Tue. volume: 6,241; open int.: 44,807
Puts: Tue. volume: 5,112; open int.: 58,914
Source: CME.

S&P 100 Index Options

March 15

Strike Price	Calls-Last Mar	Apr	May	Jun	Puts-Last Mar	Apr	May	Jun
230	—	—	—	—	—	—	—	—
235	—	—	—	—	—	—	—	—
240	—	—	40¾	—	—	[illegible]	[illegible]	—
245	35¾	35½	—	—	—	[illegible]	[illegible]	—
250	30½	33	—	—	—	[illegible]	[illegible]	—
255	26¾	—	—	—	[illegible]	[illegible]	[illegible]	—
260	21¼	24	24½	—	[illegible]	[illegible]	[illegible]	[illegible]
265	16½	19¾	—	—	[illegible]	-7/8	2 [illegible]	—
270	12	14¼	16	18	[illegible]	[illegible]	3	[illegible]
275	[illegible]	10¾	12¾	—	[illegible]	[illegible]	4	—
280	[illegible]	7	[illegible]	11¼	[illegible]	[illegible]	[illegible]	7¾
285	[illegible]	4¾	[illegible]	—	[illegible]	[illegible]	[illegible]	—
290	[illegible]	2¾	[illegible]	5¾	9	[illegible]	11¾	—
295	—	1	[illegible]	—	14	14¾	14½	—
300	—	[illegible]	1¾	2½	—	—	—	21¼

Calls: total volume 134,636; total open int. 476,990
Puts: total volume 122,729; total open int. 544,426
S&P 100 index:
High 281.29 low 279.71 close 281.09 + 1.37
Source: CBOE.

EC Body Calls For Bank Reciprocity

Reuters

STRASBOURG, France — The European Parliament on Wednesday endorsed plans to introduce a "reciprocity" policy which could make it harder for non-European banks to operate freely in the European Community.

In a preliminary opinion, the parliament approved a proposal by the European Commission which would allow the EC to refuse new licences to non-European banks whose home countries do not give similar free access to EC banks. The European Commission is the EC's executive body.

The parliament vote is only a preliminary stage in the EC's complex decision-making process. The proposal must still be approved by EC ministers and will require a second reading in the parliament.

Net Income at NYSE Collapsed Last Year

Reuters

NEW YORK — The New York Stock Exchange reported Wednesday that a fall in trading volume had pushed net income sharply down to $10.4 million in 1988 from $34.1 million a year earlier.

The exchange said revenue for 1988 was $323.5 million, down from $349.4 million. Average daily trading volume fell to 161.5 million shares from 188.9 million shares.

The Daily Source for International Investors.

Weekly net asset value
Leveraged Capital Holdings N.V.
on 13-3-1989 U.S. $293.53
Listed on the Amsterdam Stock Exchange
International Pierson, Heldring & Pierson N.V.
Herengracht 214, 1016 BS Amsterdam
Tel. = 31-20-21 1155

Rover Group Purchase Helped BAe Turn From Loss to Profit Last Year

Compiled by Our Staff From Dispatches

LONDON — British Aerospace PLC said on Wednesday that it had swung back to profitability last year, with record income boosted by the acquisition of the carmaker Rover Group PLC.

Britain's leading aircraft builder announced annual pretax profit of £236 million ($407.93 million) in 1988, reversing a £159 million loss the previous year.

Sales rose 38.2 percent, to £5.64 billion from £4.08 billion, while net income was £156 million, compared with a loss of £110 million in 1987.

The move back into profitability by the company — which makes military and commercial aircraft, weapons, aerospace electronics systems and motor vehicles — was helped by major streamlining.

Profit also was boosted by the absence of a provision against losses attributed to BAe's stake in the Airbus consortium. That had drained £320 million from earnings the previous year.

The results were at the top end of market expectations, but BAe's shares fell 12 pence, to 557 pence, at the close on a generally weak London Stock Exchange. The stock had run up 18 pence on Tuesday.

BAe's profit was further bolstered by a £35 million trading profit from Rover since August.

BAe, which was privatized by the British government in 1981, bought Rover for £150 million in the summer.

After years of poor financial performance, the formerly state-owned carmaker had the best results in 10 years because of a healthy British auto market and government elimination of its debt burden ahead of its sale.

Rover sold 525,000 vehicles and posted pretax profit of £65.7 million.

Rover's operating profit was its first since 1983. At the end of 1986, losses totaled £892 million.

The carmaker's sales were up 6 percent, to £3.22 billion, with exports earning £980 million.

Rover has announced plans to invest more than £1 billion over the next five years in engineering, manufacturing and technology projects.

Ballast Nedam Groep NV, the Dutch construction subsidiary bought by BAe in December 1987, chipped in trading profit of £17 million.

Military aircraft contributed profit of £195 million, up 25.8 percent from £155 million. A stress on development rather than production helped weaken profits from weapons, which fell to £176 million from £198 million, but BAe said it was taking action to cut costs.

Commercial aircraft were hit by competition in the world market and a weak U.S. dollar. The operations lost £49 million, compared with £68 million in 1987.

Losses by the Airbus consortium partly offset an improvement in BAe's own aircraft programs, the company said. But Roland Smith, the BAe chairman, said he expected better performance in civil aviation in 1989.

BAe holds a 20 percent stake in Airbus Industrie, the European airplane maker.

Space systems activities showed a substantial improvement in profit, rising threefold, to £12 million from £4 million.

The company declared a 13.2 pence dividend for the second half, bringing the full-year payout to 20.6 pence, up from 18.7 pence in 1987.

A year ago, BAe said it would cut its staff by 3,000 employees, or 15 percent, over three years.

(Reuters, AFP)

McDonnell Sets $2 Billion Pact

New York Times Service

DALLAS — Five weeks after receiving a huge order for its wide-bodied MD-11 commercial aircraft, McDonnell Douglas Corp. said it would pay General Dynamics Corp. about $2 billion over the next six years to make fuselage sections for the airliner.

Under the pact announced Tuesday, the fuselages are to be made by General Dynamics' Convair division in San Diego. Over the past 20 years, Convair delivered 387 midsections for the DC-10 and the KC-10, a military plane.

On Feb. 7, American Airlines announced orders for 50 MD-11s, including 42 options. The same day, a group of foreign carriers made commitments for 11 MD-11s and options for 15 more.

NIPPON: *Japanese Air Carrier Bids for Global Status*

(Continued from first finance page)

billion) in the year to March 31 to 1 trillion yen by 1996. By that time, executives assert, the carrier will be looking for a third of its sales from overseas operations, compared with only 10 percent now.

"Our aim is not simply to get bigger and bigger as time goes on — size is beside the point," said Kenzo Yoshikawa, ANA's general manager and vice president in charge of corporate planning. "But international growth is steady, and we need these planes to secure our future."

In some respects, it is a future that will bear little resemblance to the airline's past. Founded as a helicopter transport company in 1952, ANA emerged after a series of acquisitions over the next decade as the most prominent of several carriers operating exclusively inside Japan.

Even during ANA's all-domestic days, the density of the Japanese market — it is the third-largest after the United States and the Soviet Union — put ANA above Japan Air Lines in terms of passengers carried. It is currently ranked eighth worldwide, with more than 27 million customers annually.

But the domestic-foreign division of labor between ANA and JAL, mandated by the Transport Ministry and long accepted by both carriers, has decisively collapsed over the past several years, throwing ANA up against a caliber of competition for which its history has ill-prepared it.

One factor in this has been the explosion of travel abroad in recent years. Last year, 8.3 million Japanese left the islands on business or vacations, a gain of almost 25 percent over 1987. ANA expects steadier growth of 8 percent or so in coming years, but that is still twice as fast as projections for the domestic air-travel market.

"There's no way to ignore growth like that," Mr. Yoshikawa said. "International services are a must at this point."

Just as important to the shift in ANA's emphasis have been the privatization of JAL in 1987 and the government's concurrent decision to cautiously open the door to competition in an industry more regulated than most in Japan and one long seen as something of a public utility.

But deregulation has cut both ways. For every destination ANA is awarded overseas, JAL gets a new domestic route. And as some analysts see it, JAL's still-close relationship with the bureaucracy means that it is virtually assured of getting the most attractive trunk routes developed throughout the islands.

ANA's response has been three-pronged. In addition to the push into foreign routes, it is diversifying steadily into hotels and resorts, both at home and abroad. It now has 23 hotels in Japan and six overseas, with new facilities in Beijing and Los Angeles due to be completed over the next several years.

Domestically, the challenge is to enhance profits at both ANA and its 85 percent-owned subsidiary, Air Nippon, by reorganizing routes and reshaping fleets. At present almost 50 of ANA's 66 routes, reflecting its unofficial duty as a public service, are unprofitable; Air Nippon's marginal profits last year were the first in its 15-year history.

'Our aim is not simply to get bigger and bigger as time goes on — size is beside the point.'
Kenzo Yoshikawa, general manager of All Nippon Airways.

It is not an inviting mix. But by shifting small loss-makers on ANA's route map over to Air Nippon, executives believe the smaller line can achieve economies not possible at the larger line. ANA, in turn, will focus more sharply on the massively traveled trunk routes that now keep it in the black.

ANA's fleet, including the newly purchased Boeings, is already beginning to reflect this shift. By 1992 it will drop all 16 of its short-hop YS11's and its six Boeing 727s. Even with its new 747s and 10 new Airbus A320s, ANA plans to shrink its fleet from 102 aircraft at present to 95.

It adds up to a heavy load, analysts say. Neither ANA's international flights nor the overseas projects undertaken by its nonair unit, ANA Enterprises, are expected to be profitable until the early 1990s. In the meantime, ANA is effectively relying on a few domestic routes such as Tokyo-to-Sapporo, the world's most traveled, to pay the bills.

It has had some help: While ANA has so far spent 100 billion yen on international air operations, half of its commitments for new aircraft are to be underwritten by the Japan Development Bank, a government-related bank created recently to encourage imports. ANA has also taken advantage of Tokyo's booming stock market, most recently with a 100 billion yen convertible bond issue in late 1987.

Profit growth, nonetheless, is slowing. This year analysts forecast a 3 percent gain in operating profit, to 34 billion yen, after a 26 percent gain last year and a 67 percent gain the year before that.

Beyond the issue of deferred profits, ANA is fast coming up against several potentially severe bottlenecks: overcrowding at Tokyo's Narita airport, a pilot shortage that recently forced it to begin hiring foreigners and its nagging lack of personnel with experience in the international marketplace.

As its overseas schedule expands, ANA will also have to consider equity links with other airlines, such as those JAL already has with Air New Zealand and Hawaiian Airlines.

This month, ANA unveiled a computerized reservation system, or CRS, that it developed with IBM software at a cost of 10 billion yen. The move is crucial to its success in the overseas market, but it is still not clear how well the ANA system will stack up against JAL's long-established CRS network.

UTA Boosts Chargeurs' Net

Compiled by Our Staff From Dispatches

PARIS — Chargeurs SA, the French transport and textile concern, reported Wednesday that its net profit had risen 37.5 percent, to 913 million francs ($144.2 million), in 1988, largely due to a strong performance from its airline, Union de Transports Aériens.

Chargeurs' chairman, Jérôme Seydoux, said revenue had grown 45.8 percent, to 15.6 billion francs.

UTA, which is 82 percent-owned by Chargeurs, said its 1988 parent net profit was 748.7 million francs, nearly six times the 126.6 million earned in 1987. Group net profit, calculated for the first time in 1988, was 783 million francs.

The airline said its operating profit had more than doubled, rising to 458 million francs. It credited economies of cost at its Aéromaritime charter unit, an 8 percent reduction in the work force, lower depreciation costs and a more efficient use of airplanes, as the number of UTA passengers fell 2.9 percent after a reorganization of Pacific services.

For the first time in three years, UTA's revenue rose. Its sales reached 6.64 billion francs, up 5.3 percent from 1987. It said results on financial operations were helped by the effect of the dollar's recovery on its bond portfolio. Profit on financial operations was 368 million francs, compared with a 50 million loss in 1987.

Chargeurs, the parent, has in the last year bought wool and textile companies in West Germany, Britain and France. *(Reuters, AFP)*

TRANSPACIFIC FUND S.A.
14, rue Aldringen - Luxembourg

Registered Office Section B N° 8576

NOTICE OF EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

As the Extraordinary General Meeting of TRANSPACIFIC FUND held on February 28th at 11.30 a.m. didn't achieve the quorum prescribed by the law, the shareholders of TRANSPACIFIC FUND are convened to a second Extraordinary General Meeting that will be held on Friday, March 31st at 11 a.m. at the company's registered office, 14, rue Aldringen, Luxembourg, to discuss and vote upon the following agenda:

1. **Modification of the first paragraph of article 5 of articles of association as follows:**

"The share capital amounts to YEN 365859750 and is represented by 1463439 bearer shares of par value YEN 250. The 1463439 shares are fully paid up as certified to the notary."

2. **Amendment of the two first sentences of article 6 as follows:**

"The authorized capital amounts to YEN 500.000.000.- This authorization is given by the shareholders' general meeting voting under the conditions provided for article 23 hereunder. This authorization is valid for a period of five years starting at the date of the amendment of the articles of incorporation. It can be renewed one or several times by the shareholders' meeting voting under the conditions provided for article 23."

"Under the terms of the authorization granted to him, or, if necessary, under the terms of the shareholders' meeting, the board of directors is allowed to increase the share capital."

3. **Amendment of the first sentence of point 3. C of article 7 as follows:**

"The redemption price will be paid to the shareholder in YEN, without prejudice of exchange regulation limitations."

4. **Amendment of the second sentence of article 18 as follows:**

"The net asset value per share will be calculated by the Company at the closing of offices in Luxembourg every first and fourth working day of each week or any day the board of directors should determine, acting in accordance the shareholders' interest. Without prejudice of temporary suspension of the net asset value calculation, the net asset value is determined at least twice a month."

5. **The fourth sentence of article 21 is amended as follows:**

"The announced dividends will be paid in YEN or any currency in such place and at such date so determined by the board of directors."

6. **Miscellaneous**

The shareholders' attention is drawn to the fact that this Extraordinary General Meeting does not require any specific quorum according to article 67 of the law of Augustus 10th, 1915 on commercial companies.

To attend the Meeting of March 31th, 1989, the names of owners of registered shares should be recorded in the Company's register of stockholders five working days prior to the Meeting and owners of bearer shares should deposit their shares at least five working days prior to the meeting with one of the following banks:

— **Banque de Neuflize, Schlumberger, Mallet**
3, Avenue Hoche, Paris 8e
— **Algemene Bank Nederland N.V.**
32, Vijzelstraat, Amsterdam
— **Bank Mees & Hope N.V.**
148, Herengracht, Amsterdam
— **Banque Générale du Luxembourg S.A.**
14, Rue Aldringen, Luxembourg
— **Société Bancaire Barclays (Suisse) S.A.**
2, Boulevard du Théâtre, Genève.

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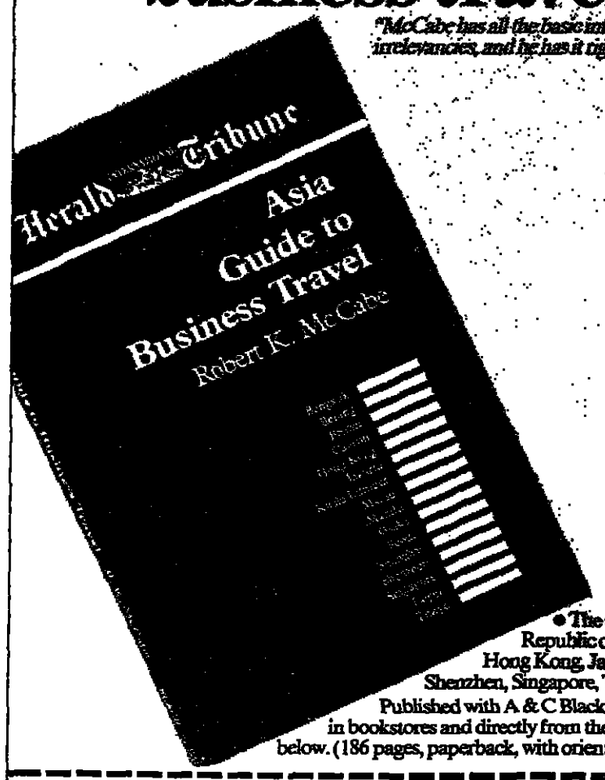

Edited and written by senior IHT journalist Robert K. McCabe, who has known Asia well for 30 years, with contributions by top-ranking Western reporters — all long-time residents of their cities and who speak the local languages well. You couldn't have better sources.

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BNZ Mulls Asset Sale to Raise Funds

Hard-Pressed Bank May Need $300 Million in Capital

Compiled by Our Staff From Dispatches

WELLINGTON, New Zealand — The troubled Bank of New Zealand may need 500 million New Zealand dollars ($308 million) in new capital and is considering the rapid sale of an asset worth around 50 million dollars, the chairman of the government-controlled bank said Wednesday.

The executive, Frank Pearson, said the asset under consideration was "a marginal asset, not mainstream activity." Analysts said the bank's investment in Luxembourg-registered European Pacific Investments SA was a likely target.

The New Zealand government had been trying to sell its 84 percent stake in BNZ but withdrew the offering from the market Tuesday.

The government said it had not received what it regarded as a satisfactory offer for the nation's largest commercial bank.

Mr. Pearson has provisionally forecast a loss of at least 160 million dollars for the year to March 31, after net profit of 198.97 million the previous year.

Some of the bank's corporate debtors have been unable to recover from the effects of the 1987 stock market collapse, and provisions for bad and doubtful debt have been estimated at 380 million dollars.

But in a radio interview on Wednesday, Mr. Pearson acknowledged that the board "really did not as yet have the comfort of knowing that the bank had looked at all its provisioning problems."

He added, "I just can't say with confidence that the bank has got to the bottom of its potential problems."

The 1988-89 results are expected to be released the middle of the year.

Mr. Pearson, named chairman last month amid management upheaval at the bank, said that BNZ may need around 500 million dollars in the next three years as bank capital requirements are raised around the world. He noted that Finance Minister David Caygill had given the government's commitment to ensuring the bank would have enough capital.

National Australia Bank Ltd., whose bid for BNZ was rejected by the government this week, estimated that about 200 million dollars would have to be injected into BNZ over the next four years.

Mr. Pearson said the bank was not prepared to risk causing a collapse of the real estate market by selling its properties, but that the bank's head office in Wellington could be sold without such risk.

An asset sale was one of several options the government recommended to the bank to improve its capital ratio, he said.

Others included increasing net worth through internally generated profits, improving the quality of the bank's balance sheet, reducing operating costs, asking shareholders to inject equity, and giving the proceeds of any sale of existing government shares to the bank.

(AFP, Reuters)

New Finnish Bank Holding Unit Takes 25% Stake in Insurance Firm

Reuters

HELSINKI — Union Bank of Finland said Wednesday that a 40 percent-owned securities subsidiary had become the biggest shareholder in the bank and in an insurance company.

In what it called the largest such deal in Finnish history, Union Bank said the securities subsidiary would become a financial services holding company.

Finanssilaitos Oy, in which the Union Bank of Finland has a 20 percent stake and in which its Pomi unit holds 20 percent, bought about 2.3 million shares of Vakuutusosakeyhtio Sampo, or 25 percent of the insurer's share capital.

The securities subsidiary also bought 28 million Union Bank of Finland "A" shares, or 12 percent of its voting power.

Sampo owns 10 percent of Finanssilaitos. Trading Wednesday in Union Bank of Finland and Sampo shares was suspended on the Helsinki Stock Exchange.

The deputy managing director of the Union Bank of Finland, Bjorn Wahlroos, said the deal would create a holding company that could lead to closer links with Sampo. He declined to elaborate.

He said the deal, including related transactions, was worth about 4.5 billion markka ($1.03 billion).

Mr. Wahlroos added, "What Finanssilaitos becomes this way is the biggest shareholder in Sampo and UBF. It will essentially become a holding company which will encompass critical or very major shareholdings in banking and insurance.

Finanssilaitos paid 560 markka each for the Sampo shares from Axion Group General Partnership, a U.S. investment firm that bought a 21.1 percent stake in Sampo last month.

The Union Bank of Finland shares cost 56 markka each from Kouri Capital Oy. Mr. Wahlroos said the bank shares included those bought by a Helsinki businessman, Peter Fryckman, who emerged last October as the bank's largest shareholder.

"These were the shares that used to be called the Fryckman shares but he had already sold them," Mr. Wahlroos said.

Earlier this month, Amev NV, the third-largest insurance company in the Netherlands, and VSB Group NV, the country's biggest savings-bank group, announced plans to take 15 percent holdings in each other's share capital.

Also this month, the largest West German insurer, Allianz Versicherungs AG, a unit of Allianz AG Holding, agreed to an accord with Dresdner Bank, the second-largest bank in the country, under which the two would sell each other's products.

East Germans Cite Honeywell Deal

Reuters

BERLIN — East Germany's state-run computer enterprise, Robotron, agreed on Wednesday to increase links with Honeywell Inc., the Minneapolis-based electronics company, ADN news agency reported.

The official East German agency said the two companies would cooperate more closely on Honeywell's use of Robotron computer technology. ADN gave no further details. Honeywell makes automation and control systems for industry and aerospace, and supplies munitions and military electronics to the U.S. government.

Robotron set up a joint venture with a Soviet software company on Monday, the first time East Germany has agreed to such a form of business cooperation.

Nippon Glass to Buy 20% Of Pilkington's Libbey Unit

Compiled by Our Staff From Dispatches

LONDON — Pilkington PLC, one of the world's largest glassmakers, said Wednesday that it would sell 20 percent of its U.S. subsidiary, Libbey-Owens-Ford Co., to Nippon Sheet Glass Co. of Japan for £137 million ($237 million).

Libbey-Owens-Ford has 15 production units in the United States, Canada and Mexico and is the main supplier of safety glass to General Motors Corp. For the year that ended last March, it recorded profit of $35.1 million on sales of $794 million.

Nippon Sheet Glass, the second-largest Japanese glassmaker, has extensive ties to automobile makers. It had sales of $1.77 billion and a consolidated profit of $84.7 million for the year that ended last March.

The Pilkington chairman, Anthony Pilkington, said, "The association with NSG is of great significance to LOF. LOF's opportunities in the automotive markets will be enhanced."

Ronald Skeddle, president of Libbey-Owens-Ford, said the association with Nippon Sheet Glass would give his company easier access to the Japanese market.

Pilkington and Nippon Sheet Glass have joint-venture agreements in safety-glass production in the Americas and Asia.

Pilkington acquired 29.5 percent of Gulf & Western Industries Inc., the former parent company of Libbey-Owens-Ford, in 1982. Four years later, it swapped that stake for the whole of Libbey-Owens-Ford's stock.

Nippon Sheet Glass is not the only major Japanese glassmaker seeking to increase its links with foreign markets. Last March, Glaverbel SA, a Belgian glassmaker whose majority shareholder is Asahi Glass Co. of Japan, announced it had agreed to take a 20 percent interest in AFG Industries Inc., a major U.S. glassmaker.

(AFP, UPI)

Buffett Buys Stake of 6.3% In Coca-Cola

Reuters

NEW YORK — Coca-Cola Co. said Wednesday that Warren Buffett, chairman of Berkshire Hathaway Inc., has built up a 6.3 percent stake in its shares shares over the past several months.

Mr. Buffett, the Omaha billionaire who has gained a reputation on Wall Street as an extremely successful long-term investor in undervalued stocks, described the investment by Berkshire — worth $1.2 billion at current market prices — as passive.

"It's just purely a large, portfolio investment," he said. "It's our type of company in that it has a terrific franchise and a terrific management."

Coca-Cola shares rose on Wall Street following the disclosure of Berkshire's stake. Coke shares closed at $51.375, up $1.125.

Traders said it was unlikely, however, that Mr. Buffet would mount any sort of takeover attempt against the company, citing his reputation as a long-term investor.

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Sarakreek Holding N.V. announces that renewal is to take place of outstanding K-share coupons.

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The new K-share coupons are labelled with devidend coupons numbered 19 up to and including 56 with counterfoil, and will be available in denominations of nominal 1, 4 and 40 x f. 25,—.

As from March 22nd, 1989, you will be given the opportunity to exchange the ordinary K-share coupons without having conformity of numbers at the head office of the Amsterdam-Rotterdam Bank N.V., Herengracht 595, Amsterdam.

If the K-coupons are offered for exchange to a Bank or Stockbroker, these must be accompanied by a list of numbers.

To waive commission for owners of K-coupons who wish to have these exchanged, the members of the Stock Exchange Association will be paid the regular commission up to and including 21st June 1989, i.e. f. 2,— per coupon regardless of denomination, increased with the notification rates for clients and decreased by the holding charges of 4.75%.

To those who hand in their coupons and request delivery of new coupons at other banks than the abovementioned bank the usual commission shall have to be paid.

Management Sarakreek Holding N.V.

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World Stock Markets

Via Agence France Presse Closing prices in local currencies. March 15

Amsterdam

	Close	Prev.
ABN Bank	42.50	42.60
ACF Holding	56.20	56.80
Aegon	94.40	94.70
Ahold	94.30	92.50
Akzo	151	150.30
AMEV	52.10	52
A'Dam Rubber	8.40	8.50
Amro Bank	82.50	82.70
Bols	138	137
Buhrmann Tett	64.70	64.30
BVG	11.50	12.50
Center Parcs	65.70	65.80
CSM	64.60	64.30
Elsevier	65.70	64.70
Fokker	42.10	40
Gist-Brocades	38.10	38.10
Heineken	148.40	148.90
Hoogovens	55.60	85.40
Hunter Douglas	94.50	93.40
IHC Caland	22.30	22.20
Int Mueller	57	58.20
KLM	44.90	44.60
KNP	51.90	51.50
Nat Neder	61.70	61.60
Nedlloyd	318.30	308.50
NMB Bank	242	233.50
Oce Grinten	300	298
Pakhoed	122.50	121.80
Philips	40.20	39
Robeco	103.50	103.30
Rodamco	142.10	141.90
Rolinco	100	99.90
Rorento	61.30	61.20
Royal Dutch	130.60	129.40
Unilever	131.90	132
Van Ommeren	39.90	39.40
VMF Stork	29.90	30
VNU	89.70	82.80
Wessanen	81.30	80.80
Wolters Kluwer	159	158

ANP-CBS Gen'l Index : 170.40
Previous : 169.40

Brussels

	Close	Prev.
Arbed	5590	5550
Bekaert	15250	13250
Cockerill	361	365
Cobepa	5537	5520
Delhaize	[illegible]	[illegible]
EBES	[illegible]	4710
GB-Inno-BM	1302	1306
GBL	[illegible]	[illegible]
Gevaert	8550	8530
Hoboken	15850	15975
Intercom	3730	3750
Kredietbank	4700	4780
Petrofina	13075	13125
Royale Belge	5500	5170
Soc Gen Banque	3380	6370
Soc Gen Belgique	[illegible]	[illegible]
Sofina	11930	11825
Solvay	13025	13075
Tractebel	5020	8890
UCB	10100	10275
Union Miniere	2640	2645

Current Stock Index : 5699.61
Previous : 5819.60

Frankfurt

	Close	Prev.
AEG	212.50	214
Allianz Hldg	1779	1775
Altana	392.50	392
Asko	768	765
BASF	285.20	288.30
Bayer	297.50	297.50
Bay Hypo bank	359	356
Bay Vereinsbank	359	363
BBC	443	449
BHF-Bank	491	492
BMW	526.50	522.80
Commerzbank	244.80	241
Continental	243.50	244
Daimler-Benz	674.50	672
Degussa	466	469.50
Dt Babcock	169.30	165.50
Deutsche Bank	514	513.50
Dresdner Bank	315.30	310.50
Feldmuehle	354.50	332.50
Harpener	272.50	272
Henkel	521	520
Hochtief	713	719.50
Hoechst	290.70	289.50
Holzmann	651	650.50
Horten	227	225
Hussel	410	409
IWKA	267.50	265
Kali Salz	210.50	208.50
Karstadt	425	427
Kaufhof	419	418.50
KHD	180	181.50
Kloeckner Werke	140	162.50
Krupp Stahl	187	189
Linde	796	796
Lufthansa	162.50	163
MAN	260.20	260.30
Mannesmann	231.50	230.90
Nixdorf	452	405.50
Porsche	678	684
Preussag	715	720
PWA	285.50	285
RWE	251	251
Rheinmetall	469	463
Schering	612.50	613.50
SEL	299	299.80
Siemens	538.50	531.50
Thyssen	232	230.30
Varta	251	255
Veba	291.50	290.50
VEW	170	169.50
Volkswagen	352.50	352.20
Wella	592.50	599.50

Commerzbank Index : 1647.70
Previous : 1664.20
FAZ Index : 560.41
Previous : 558.76

Helsinki

	Close	Prev.
Amer A	163	157
Enso-Gutzeit	45	42.90
Finnish Sugar	83	85
KOP	60	62
Kymmene	139	140
Nokia	135	130
Pohjola	165	165
Stockmann	305	301
Utd Paper	146	147
Wartsila	380	399

Unitas Index : 791.60
Previous : 791.76

Hong Kong

	Close	Prev.
Bk East Asia	16.30	16.20
Cathay Pacific	9.25	9.15
Cavendish Int'l	3.675	3.55
Cheung Kong	10.30	10
China Light Pwr	14	13.80
Dairy Farm Int'l	6.25	6.05
Hang Lung Dev	4.30	4.15
Hang Seng Bank	32	31.25
Henderson Land	6.70	6.50
HK Air Eng	17.90	17.80
HK China Gas	19.10	19.30
HK Electric Hdgs	7.50	7.35
HK Land	11.40	11.10
HK Realty Trust	5.65	5.55
HK Shang Bank	7.45	7.25
HK Shai Hlls	4.35	4.40
HK Telecomm	5.40	5.35
HK TVB	1.29	1.28
HK Ferry	7	6.75
Hutch Whampoa	10.60	10.30
Hysan Dev	1.53	1.51
Jardine Math.	20.10	19.80
Jardin Strat Hdg	13.40	13.10
Kowloon Motor	9.45	9.35
Mandarin Orient	5.95	5.85
Miramar Hotel	9.85	9.75
New World Dev	15.10	14.80
SHK Props	14.60	14
Stelux	3.375	3.30
Swire Pac A	21.50	21.40
Tai Cheung Prps	5.70	5.50
Wharf Hold.	11	10.70
Wing On Co	7	6.70
Winsor Ind	10.10	9.90
World Int'l Hdgs	4.95	4.85

Hang Seng Index : 3095.91
Previous : 3034.79

Johannesburg

	Close	Prev.
AECI	1825	1800
Altech	10000	9800
Anglo American	8400	8275
Barlows	2500	3450
Blyvoor	1375	1360
Buffels	6300	6250
GFSA	7350	7175
Harmony	2675	2625
Hiveld Steel	1605	1580
Kloof	3825	3800
Nedbank	805	800
Rusplat	5650	5600
SA Brews	2200	2200
St Helena	3400	3375
Sasol	995	985
Welkom	2300	2235
Western Deep	14000	13300

Composite Stock Index : 2468
Previous : 2446

London

	Close	Prev.
AA Corp $	20⅝	20¼
Allied Lyons	490	497½
Anglo Am Gd $	74⅜	73⅜
Ass Brit Foods	337	339
Asda-MFI Gp	152	152
BAA	334	334½
Barclays	442	449
Bass	958	958
BAT	584	586½
Beecham	584	589
Blue Circle	540	547
BOC Group	507	513
Boots	276	278
Bowater Ind.	488	486
British Aero.	557	562
Brit Airways	208	212
British Gas	174½	176½
BP	285	279
British Telec.	290	293½
BTR	370½	369
Burmah	568	567
Cable Wireless	471	482
Cadbury Schw	357	360
Charter Cons.	498	502
Commercial U	381	376
Cons Gold Fd	14 7/32	14 17/64
Cookson Gp	324	331
Courtaulds	333	337
Dalgety	360	363
De Beers	14⅜	14
Dixons	170	170½
Driefontein $	10⅝	10½
Ficons	[illegible]	[illegible]
Freegold $	8¾	[illegible]
Gateway	170½	169½
Gen Accident	993	978
GEC	249	249½
GKN	387	389
Glaxo	13 17/64	13 15/64
Grand Met	559	564
GRE	216½	215
Guinness	441	443
GUS	16 3/64	16 13/64
Hanson	166	167
Hawker	713	713
ICI	11 51/64	11 53/64
Jaguar	320	323
Land Sec	587	591
Legal and Gen	349	337½
Lloyds Bank	372	376
Lonrho	331	331
Lucas	656	655
Marks & Sp	175	176
Maxwell Com	222	225
Metal Box	278	279
Midland Bank	450	456
Nat.West.Bk	308	312
Pearson	701	702
P and O	715	730
Pilkington	270	259½
Plessey	265	265
Prudential	184	179½
Racal Elec	387	382½
Randfontein $	58¼	58½
Rank	918	923
Reed Internat.	424	440
Reuters	685	672
Rolls-Royce	179	175½
Royal Dutch	35⅛	34½
RTZ	538	543
Saatchi	393	405
Sainsbury	229	227
Sears Holding	125	126
Shell	390½	389½
STC	334½	334½
Std Chart.Bk	560	560
Storehouse	173	170
Sun Alliance	11¾	11 31/64
Tate and Lyle	253	255
Tesco	157½	156½
Thorn EMI	730	729
T.I. Group	452	452
Trafalgar Hse	388	393
THF	278	301
Ultramar	293	291
Unilever	554	553
Utd Biscuits	337	338
Vickers	192	187
War Loan 3½ %	40⅜	39⅞
Wellcome Gp	467	469
Woolworth	275	270

F.T. 30 Index : 1754.30
Previous : 1761.10
F.T.S.E. 100 Index : 2121.20
Previous : 2125.40

Madrid

	Close	Prev.
Banco Bilbao	1145	1140
Banco Central	1020	1015
Banco Santander	895	885
Banesto	990	978
CEPSA	471	473
Dragados	475	475
Expl. Rio Tinto	269	277
Hidroelec. Esp.	80	80.75
Iberduero	112	113.50
Telefonica	184.75	184.75

General Index : 288.11
Previous : 288.71

Milan

	Close	Prev.
Banca Comm	4075	3980
Bastogi	365.25	359
Cigahotels	4319	4325
CIR	5360	5385
Cred Ital	1936	1897
Eridania	5645	5570
Ferruzzi Fin.	2975	2955
Ferruzzi Agr.	1971	1944
Fiat	9140	9021
Generali	40750	40500
IFI	17690	17490
Italcem	[illegible]	[illegible]
Italgas	2145	2145
Italmobiliare	[illegible]	[illegible]
Mediobca	20250	20160
Montedison	1971	1951
NBA	1690	1668
Olivetti	8900	8890
Pirelli	3137	3099
RAS	39500	39450
Rinascente	4670	4620
Saipem	2630	2630
SIP	2790	2671
SME	2720	2741
Snia	2572	2519
Standa	27000	26990
Stet	3370	3276
Toro	19610	19450

a: x100.
MIB Index : 985
Previous : 975

Paris

	Close	Prev.
Accor	601	602
Air Liquide	585	579
Alsthom Atl.	527	519
Av Dassault	698	676
Bancaire	523	514
BIC	752	760
Bongrain	3104	3100
Bouygues	581	585
BSN-GD	671	669
Carrefour	3380	3365
Cerus	417	411.50
C.G.E.	410.10	393
Chargeurs	1452	1410
Club Med	533	515
Dumez	867	848
Elf-Aquitaine	447	445
Europe 1	705	700
Gen. Eaux	1620	1610
Hachette	326	328
Havas	755	754
Imetal	363	360
Lafarge Coppee	1490	1474
Legrand	3500	3500
Oreal (L')	4160	4140
L.V.M.H.	3905	3970
Matra	252.50	254.10
Merlin Gerin	3920	3947
Michelin	190.90	191.10
Moulinex	129.80	127.60
Occidentale	838	834
Paribas	466	463
Pernod-Ricard	1260	1255
Perrier	1645	1640
Peugeot	1774	1694
Printemps (Au)	566	566
Radiotechnique	691	687
Raff. St. Louis	1215	1212
Redoute (La)	3200	3180
Roussel Uclaf	1507	1503
Saint Gobain	577	573
Sanofi	780	779
Skis Rossignol	1030	1026
Sociel. Generale	476	478
Suez	306	301
Telemecanique	4561	4561
Thomson-CSF	235	232.10
Total	416.50	418
Valeo	389	382

Bourse trend Index : + 0.69%
Previous : + 0.78%

Sao Paulo

March 14

	Close	Prev.
Banco do Brasil	1.67	1.56
Bradesco	0.09	0.09
Brahma	0.26	0.25
Paranapanema	0.47	0.46
Petrobras	3.77	3.63
Vale	0.23	0.23

Bovespa Index : 58315
Previous : 55272

Singapore

	Close	Prev.
Cerebos	N.Q.	4.10
City Dev.	3.80	3.70
DBS	8.80	8.75
Fraser Neave	8.55	8.20
Genting	5.40	5.35
Harrisons Plant	1.98	2
Haw Par	3.40	3.34
Hume	1.79	1.68
Inchcape	6.05	6.10
Keppel	3.78	3.74
KL Kepong	3.40	3.34
Lum Chang	1.18	1.16
Malayan Bankg	4.86	4.78
OCBC	8.75	8.60
OUB	3.64	3.62
OUE	7.15	7
Sembawang	4.18	4.18
Shangri-la	8.10	7.95
Sime Darby	3.64	3.54
SIA	13.80	13.80
S'pore Land	10.10	10.10
S'pore Press	6.75	6.65
S. Steamship	2.60	2.46
S. Trading	3.58	3.54
UOB	6.05	6.05
United Overseas	2.05	1.88

Straits Times Ind. : 1179.91
Previous : 1166.97

Stockholm

	Close	Prev.
AGA	270	265
Alfa Laval	545	555
Asea	454	448
Astra	273	271
Atlas Copco	352	349
Electrolux	321	322
Ericsson	479	426
Esselte	210	215
Handelsbanken	165	166
Pharmacia	195	194
Norsk Hydro	161	160.50
Saab-Scania	245	243
Sandvik	355	363
SCA	430	426
S.E. Banken	183	184
Skandia Int	250	251
Skanska	500	495
SKF	488	486
Stora	411	412
Swedish Match	143	145
Volvo	473	47[illegible]

Affaersvaerlden : 1127.50
Previous : 1129.40

Sydney

	Close	Prev.
ANZ	5.54	5.54
BHP	7.46	7.38
Boral	3.42	3.35
Bougainville	2.75	2.77
Coles Myer	8.18	8.20
Comalco	3.61	3.62
CRA	8.50	8.54
CSR	4.11	4.09
Dunlop	4.45	4.53
Elders IXL	2.88	2.89
ICI Australia	6.24	6.26
Magellan	2.25	2.25
MIM	1.85	1.85
Nat Aust Bank	6.44	6.44
News Corp	11.40	11.55
N Broken Hill	2.35	2.30
Poseidon	2.50	2.50
QCT Resources	1.10	1.12
Santos	3.62	3.65
Thomas Nation	3.12	3.14
Western Mining	5.12	5.12
Westpac Banking	5.38	5.44
Woodside	2.20	2.15

All Ordinaries Index : 1498.70
Previous : 1493.50

Tokyo

	Close	Prev.
Akai	702	704
Asahi Chemical	1190	1190
Asahi Glass	2110	2090
Bank of Tokyo	1750	1700
Bridgestone	1480	1490
Canon	1580	1590
Casio	1370	1340
C.Itoh	1080	1050
Dai Nippon Print	2340	2370
Daiwa House	2010	2020
Daiwa Securities	2390	2240
Fanuc	6590	6630
Fuji Bank	3630	3640
Fuji Photo	3240	3290
Fujitsu	1460	1440
Hitachi	1600	1570
Hitachi Cable	1150	1120
Honda	1960	1960
Ito Yokado	3600	3590
Japan Air Lines	15600	15500
Kajima	2280	2260
Kansai Power	4770	4810
Kawasaki Steel	934	934
Kirin Brewery	1810	1820
Komatsu	1230	1200
Kubota	1160	1130
Kyocera	4600	4580
Matsu Elec Inds	2460	2480
Matsu Elec Wks	1750	1780
Mitsubishi Bank	3280	3160
Mitsubishi Kasei	1090	1090
Mitsubishi Elec	1070	1080
Mitsubishi Hvy	1110	1080
Mitsubishi Corp	1530	1510
Mitsui and Co	1170	1160
Mitsukoshi	2290	2270
Mitsumi	990	981
NEC	1800	1780
NGK Insulators	1490	1460
Nikko Securities	1950	1920
Nippon Kogaku	1230	1200
Nippon Oil	1710	1660
Nippon Steel	930	914
Nippon Yusen	922	902
Nissan	1490	1440
Nomura Sec	3600	3540
NTT	1610a	1610a
Olympus Optical	1190	1160
Pioneer	3050	3060
Ricoh	1190	1150
Sanyo Elec	891	900
Sharp	1260	1210
Shimazu	1400	1350
Shinetsu Chem	1480	1490
Sony	6910	6840
Sumitomo Bank	3790	3690
Sumitomo Chem	955	951
Sumi Marine	1370	1370
Sumitomo Metal	809	813
Taisei Corp	1800	1800
Taisho Marine	1380	1370
Takeda Chem	2100	2330
TDK	4150	4090
Teijin	840	840
Tokyo Marine	2150	2160
Tokyo Elec Pwr	6690	6510
Toppan Printing	1910	1900
Toray Ind.	923	921
Toshiba	1220	1180
Toyota	2560	2530
Yamaichi Sec	1850	1850

a: x1000.
Nikkei 225 : 32108.48
Previous : 31724.35
New Index : 2632.77
Previous : 2607.52

Zurich

	Close	Prev.
Adia	7775	7780
Alusuisse	955	953
Bank Leu	3225	3225
Brown Boveri	3000	2975
Ciba Geigy	3270	3225
Credit Suisse	2720	2725
Electrowatt	2930	2925
Georg Fischer	1510	1500
Hoffman R. Baby	14100	13975
Interdiscount	3800	3750
Jacob Suchard	7450	7470
Jelmoli	2350	2350
Landis Gyr	1270	1260
Moevenpick	5425	5400
Nestle	7200	7185
Oerlikon-B	1125	1140
Pargesa Holding	1555	1565
Sandoz	1850	1845
Schindler	5275	5250
Sulzer	445	443
Surveillance	4850	4860
Swissair	1140	1090
SBC	323	327
Swiss Reinsur	1690	1680
Swiss Volksbank	1690	1700
Union Bank	3180	3210
Winterthur	4475	4400
Zurich Ins	1975	1950

SBC Index : 588.80
Previous : 586.40

Toronto — March 15

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
6010	Abti Prce	$19¾	19¾	19¾	
5100	Agnico E	$12½	12⅜	12⅜	
57840	Air Canada	$12¼	12	12	— ⅛
7967	Alt Energy	$17⅛	17	17⅛	
2825	Alta Nat	$15¾	15½	15½	— ¼
54192	A Barick	$27⅝	27	27⅛	— ¼
14817	Atco I f	$9⅝	9⅝	9⅝	
117822	BCE Inc	$37¼	36⅞	36⅞	— ⅛
35786	BCED	365	360	360	— 5
145212	BP Canada	$18¼	18	18	+ ⅛
67269	Bank N S	$15	14⅞	15	
4650	Baton	$13¾	13⅝	13¾	+ ⅛
131905	BCE Mobl	$31⅞	31⅝	31⅝	
89700	Bralorne	32	25	26	— 6
6700	Bramalea	$31	30⅞	31	+ ¼
73608	BC Phone	$29⅝	29½	29⅝	+ ⅛
1426	Brunswk	$13¼	13⅛	13⅛	— ⅜
53015	CAE	$12⅞	12⅝	12⅝	— ⅛
695	CCL B f	$10¼	10¼	10¼	— ⅜
6340	Cambior	$14½	14⅜	14⅜	— ⅜
21890	Campeau	$16⅝	16⅝	16½	
5500	C Nor West	$7⅞	7⅞	7⅞	
3832	C Packrs	$15⅛	15	15⅛	
114375	CI Bk Com	$27¼	27	27	
100	CP Forest	$47	47	47	
508053	CP Ltd	$22¾	22⅝	22⅝	— ¼
59259	C Tire A f	$19⅝	19½	19½	— ⅛
1767	C Util B	$19	18⅞	19	
38780	Cantor	$28⅜	27¾	28⅛	+ ½
250	Cara	$16⅛	16⅛	16⅛	
5917	Celanese	$34	33⅝	33⅝	+ ⅛
200	Celanes 1 p	$31	31	31	
13275	Cntrl Cap	$11¾	11⅝	11½	— ¼
49695	Cineplex	$18	17¾	17⅞	
1000	Conwest A	$13¼	13¼	13¼	+ ¼
185859	Corona A f	$8⅝	8⅝	8⅝	
600	Crownx	$12⅝	12⅝	12⅝	
4540	Denison A p	$5⅝	5⅝	5⅝	— ⅛
11665	Denison B f	$5½	5⅜	5⅜	
3425	Derlan	$12½	12⅜	12½	
96651	Dickson A f	$7⅝	7	7⅝	— ¼
6407	Dickson B	$9	8⅝	8⅝	
16260	Dofasco	$29½	28⅞	29	+ ⅛
1400	Donohue	$15	15	15	
3500	Du Pont A	$27½	27¼	27¼	— ¼
15100	Dylex A f	$11⅝	11⅛	11¼	
133000	Emco	$12⅛	12⅛	12⅛	
45800	Equty Svr A	465	450	455	— 5
1594	FCA Intl	$8⅝	8⅜	8⅜	
6350	FPI Ltd	$9¼	9⅛	9⅛	— ⅛
139437	Fcnbrdge	$29⅛	28⅞	28⅞	
38716	Fed Ind A	$16⅛	16⅛	16⅛	— ¼
5600	Flet CCan A	$19⅝	19½	19½	— ⅛
6170	Flet C Inv	$21⅛	21⅛	21⅛	
5600	Genais A	$20⅝	20½	20½	— ¼
2200	GE Canada	$21¼	20½	20½	— ½
1000	Gibraltar	$11⅛	11⅛	11⅛	
3670	Goldcorp I	$6	5⅞	5⅞	— ⅛
1143	Hayes D	$13⅛	13⅛	13⅛	
116820	Hees Intl	$30⅛	30	30⅛	
223850	Hemlo Gld	$14½	13⅞	14⅛	+ ⅛
71600	Hollingr 1	$14	13⅞	13⅞	
15208	H Bay Co	$26	25⅝	25⅝	
20120	Imasco L	$31⅛	31⅛	31⅛	+ ⅛
11300	Inland Gas	$13⅛	13	13	
4550	Interhome	$45⅛	45	45	
5140	Ipsco	$20	20	20	— ⅛
56700	Ivaco A f	$12½	12⅜	12⅜	— ⅛
96000	Ivaco B	$13⅜	13½	13⅝	+1⅛
20700	Jannock	$21⅛	20⅞	20⅞	— ⅛
2050	Kerr Add	$23⅛	23	23⅛	
13542	Labatt	$22	21⅞	21⅞	— ⅛
2700	Loblaw Co	$10⅞	10⅞	10⅞	+ ⅛
14475	Lumonics	$5⅝	5½	5⅝	— ⅛
78952	Magna A f	$13⅞	13⅝	13⅞	+ ¼
500	MDS H A	$23⅜	23⅜	23⅜	+ ⅛
253991	Mclan H X	$13⅞	12⅞	13⅛	+ ⅛
4135	Maritime f	$16⅛	16⅛	16½	+ ⅛
431	Mark Res	$8⅝	8⅛	8⅝	— ⅛
4220	Minnova	$22⅛	22⅛	22⅛	— ⅛
10656	Molson A f	$33½	33⅜	33½	+ ⅛
250	Molson B	$33¼	33⅛	33⅛	+ ⅛
4108	N-W Gr	$5⅝	5⅝	5⅝	+ ⅛
59650	Noranda F	$14⅞	14⅝	14⅝	
196088	Noranda I	$24⅜	24⅛	24⅛	— ⅛
23153	Norcen	$22	21⅞	22	+ ⅛
282785	Nova Cor f	$12⅝	12⅜	12⅜	— ⅛
1657	Nowsco W	$14⅝	14	14½	— ⅛
2775	Onex C f	$13½	13¼	13½	+ ¼
15767	Oshawa A f	$23⅝	23⅜	23⅝	+ ⅛
115248	PWA Corp	$16⅛	16⅛	16¼	
1600	Pamour	$7⅝	7⅝	7⅝	+ ¼
3900	PanCan P	$27	26⅝	27	+ ⅛
195527	Placer Dm	$16½	16⅛	16¼	— ⅛
32200	Poco Pete	$7⅝	7½	7½	
4850	Que Sturg o	215	213	215	+ 2
6700	Ravrock f	$7	7	7	— ⅛
11461	Redpath	$13⅜	13½	13⅝	+ ⅛
9952	Renisanc	$14⅛	14⅛	14⅛	+ ⅛
3186	Rogers A	$127¼	125	125	— 3
78873	Rogers B f	$113½	107⅜	107⅜	— ½
900	Roman	$13	13	13	— ⅛
106350	Royal Bnk	$40	39⅝	39⅝	+ ⅛
48439	RyTrco A	$17⅛	16⅝	17	
67330	Sceptre R	395	390	395	— 5
4080	Scotts I	$15⅝	15⅛	15⅝	+ ¼
254530	Sears Can	$13	12⅞	13	+ ⅛
16328	SHL Systm	$9½	9⅛	9⅛	
21335	Shell Can	$49	48⅝	48⅝	— ⅛
51660	Sherritt	$15½	14⅞	15⅛	+ ⅜
49660	Southam	$32½	32¼	32⅜	
178520	Spar Aero f	$15½	15⅛	15¼	— ⅛
9805	Stelco A	$23⅞	23⅝	23⅞	+ ⅛
39710	TCC Bev	$8⅝	8¼	8⅜	
3980	Teck Cor A	$21	20⅞	21	+ ½
137062	Teck B f	$20⅛	19⅞	20	+ ⅛
1000	Tex Can	$40⅛	39⅞	39⅞	— ⅛
98689	Tor Dm Bk	$39⅝	39⅜	39⅝	+ ⅛
73530	Torstar B f	$31⅛	30⅞	31⅛	+ ⅜
2000	Trns Mt	$14⅛	14⅛	14⅛	
51952	TrnAlta U	$13⅝	13½	13⅝	
408260	TrCan PL	$15	14⅞	14⅞	— ⅛
10761	Trimac	370	370	370	
1520	Trilon A	$19⅛	19	19	
1665	Trizec A f	$36⅛	36⅛	36⅛	
42100	Turbo	62	60	60	— 1
400	Unicorp A f	$7⅝	7½	7⅝	+ ⅛
3000	Un Carbid	$26⅝	26⅝	26⅝	
3904	U Entprise	$10	10	10	— ⅛
2080	U Keno	$5⅝	5⅝	5⅝	— ⅛
320	VGM Cap	400	400	400	+10
9000	Wrdair A f	$16⅛	16	16	— ⅛
940	Wrdair B	$16	16	16	— ⅛
2200	Westmin	$9⅝	9⅛	9⅛	+ ⅛
1800	Weston	$38	37⅞	37⅞	— ⅛
3030	Woodwd A	$5⅝	5⅝	5⅝	+ ⅛

Total sales 18,691,326 shares

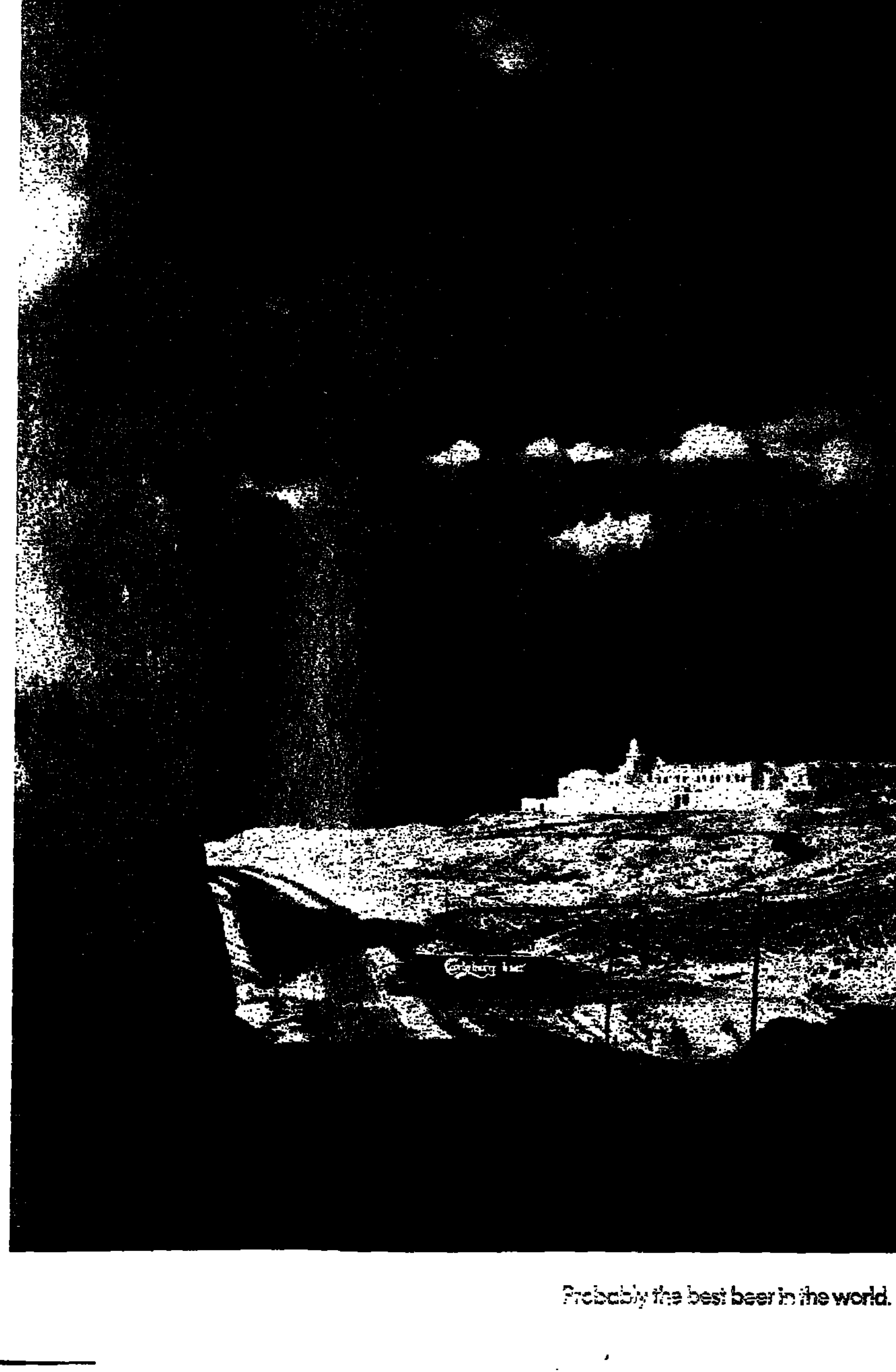
Montreal — March 15

Sales	Stock	High	Low	Close	Chg.
24202	Bank Mont	$28¾	28½	28½	— ⅛
2226	BombrdrA	$13⅛	13⅛	13⅛	
44050	BombrdrB	$13⅛	13⅛	13⅛	— ⅛
5700	CB Pak	$19⅞	19½	19⅝	— ½
13080	Cascades	$6⅝	6⅝	6⅝	
420	CanBath	$24⅝	24⅝	24⅝	
11774	DomTxtA	$15	14⅝	14⅝	
10840	Memotec	$10⅞	10⅞	10⅞	
4630	MntTrst	$23	23	23	
104842	NatBk Cda	$12⅝	12½	12⅝	+ ⅛
7337	Noverco	$11⅞	11⅝	11⅝	
120940	Power Corp	$15⅝	15⅜	15½	
3836	Provigo	$10¼	10	10⅛	+ ⅛
14200	SteinbrgA	$36	35¾	36	+ ¾
42690	Videotron	$16⅞	16½	16⅝	

Total Sales 6,301,275 shares.

	Close	Previous
Industrials Index:	1,581.29	1,582.16

SATIRE IN WORDS AND PICTURES
DOONESBURY
DAILY IN THE IHT



Probably the best beer in the world.

Non-EC States Call for Closer European Ties

Reuters

OSLO — Leaders of the six-nation European Free Trade Association called Wednesday for closer ties with the European Community as the latter group heads towards a barrier-free internal market after 1992.

Ending a two-day summit meeting, the prime ministers of Norway, Sweden, Austria, Switzerland, Finland and Iceland also urged the setting up of common institutions with the 12-nation EC.

"We envisage that negotiations would lead to the fullest possible realization of free movement of goods, services, capital and persons," they said in a communiqué.

Officials said the outcome was a compromise between nations such as Sweden, which wanted to strengthen EFTA-EC ties by introducing a customs union, and others, such as Switzerland, which opposed weakening of their autonomy.

Oil Prices Rise Sharply in New York

Compiled by Our Staff From Dispatches

NEW YORK — Energy prices rose sharply Wednesday on news that Saudi Arabia would cut its oil sales to U.S. and European customers next month and a report of large declines in U.S. oil inventories.

April contracts for West Texas Intermediate, the U.S. benchmark crude, rose 46 cents, to $19.75 a barrel, on the Mercantile Exchange.

Earlier in London, North Sea Brent Blend, the most widely traded international crude oil, climbed to its highest level in 15 months in response to the fall in U.S. crude stocks.

Saudi Arabia is to reduce its April crude oil sales to European and U.S. customers by 20 percent to 30 percent from contracted levels, according to Japanese sources.

The news came a day after Saudi Arabia surprised Japanese buyers by announcing that it would supply only 105,000 barrels of the 150,000 barrels a day of crude oil contracted to them for next month.

Traders said the cuts showed the resolve of Saudi Arabia, the world's largest exporter of crude oil, to limit production and boost world oil prices. On Tuesday, U.S. oil prices rose to 16-month highs.

Also on Tuesday, the American Petroleum Institute said U.S. crude oil inventories fell about 2.3 million barrels, to 332 million barrels, in the week that ended March 10.

Gasoline stocks dropped 4.74 million barrels, to 242 million barrels, while heating oil stocks were at their lowest levels since 1972.

One European trader said that the American Petroleum Institute had "boosted an already strong market."

Brent cargoes for loading in May, the most active forward contract, were quoted in London at $17.60 a barrel — up 35 cents from Tuesday and the highest level since December 1987.

Brent prices have gained more than $2 a barrel since oil-producing countries that do not belong to OPEC met on Feb. 21 and pledged to freeze or cut exports to boost the cartel's efforts to raise oil prices.

World oil prices have risen about $4 a barrel since November, when Saudi Arabia and the other members of the Organization of Petroleum Exporting Countries agreed to cut the cartel's output 20 percent, to 18.5 million barrels a day, for the first half of 1989.

Dubai crude, the Mideast benchmark grade, sold Wednesday for $15.85 a barrel in London, up from below $10 a barrel in November.

Total OPEC output was estimated at 19.65 million barrels a day in February, down from 22.3 million barrels a day in the fourth-quarter of last year.

Saudi Arabian output has fallen from an average 6.3 million barrels a day in the fourth quarter to about 4.7 million barrels a day in the week that ended March 5. Saudi Arabia's new OPEC quota is 4.524 million barrels a day.

(Reuters, AFP)

■ Texaco to Sell Properties

Texaco Inc. said it would sell 3,000 oil and gas properties for an estimated $300 million to $600 million in an attempt to shift its poorly performing exploration and production activities to low-risk ventures, Reuters reported from New Orleans.

The company sold 674 oil and gas properties for $199 million in 1988, James Dunlap, a Texaco senior vice president said.

Mr. Dunlap also said Texaco would no longer drill in water depths of 3,000 feet (915 meters) or more in any Gulf of Mexico operation that required it to invest only its own money.

ADVERTISEMENT

INTERNATIONAL FUNDS

March 15, 1989

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (t) - twice weekly; (m) - monthly

Fund	Cur.	Value
AL-MAL GROUP		
(w) Al-Mal Trust, S.A	$	304.80
(r) Managed Currency	$	1223.08
(r) Futures	$	856.21
(w) Equity	$	1027.62
(w) Bond	$	1043.76
ALPHA ASSET MANAGEMENT LTD.		
(m) Alpha Global Fund	$	536.79
(w) Nicholas-Applegate Aurelio.	$	122.83
BANK JULIUS BAER & CO. Ltd.		
(d) Baerbond	SF	923.80*
(d) Conbar	SF	1795.00*
(d) Equibaer America	$	1483.00*
(d) Equibaer Europe	SF	1480.00*
(d) Equibaer Pacific	SF	1666.00*
(d) Stockbar	SF	2002.00*
(d) SFR-BAER	SF	981.00*
(d) Swissbar	SF	2326.00*
BAII MULTICURRENCY		
(r) Multicurrency US$	$	1,247.26
(r) Multicurrency Ecu	ECU	1,135.63
(r) Multicurrency Yen	Y	244,651.00
(r) Multicurrency FFR	FF	10,990.67
BNP INTERFUNDS		
(w) Interbond Fund	$	181.28*
(w) Intercurrency US$	$	10.44
(w) Intercurrency DM	DM	29.92*
(w) Intercurrency Sterling	£	10.18*
(w) Intercurrency Managed	$	10.46*
(w) Interequity French Offer	$	13.62
(w) Interequity Pacific Offer	$	17.07
(w) Interequity N. Amer. Offer	$	12.45
(w) Interequity European Class	$	8.82
(w) Interequity Australia Cls.	$	9.70
(w) Interlux Capital Belgian	LF	54,986.00
(w) Interlux Cap.Fr Securite	FF	11,098.58
(w) Interlux Capital FFr	FF	12,977.19
(w) Interlux Cap.France Cap.	FF	10,458.11
(w) Interlux Cap. LUF/BEF	LF	67,263.00
(w) Interlux Capital ECU	ECU	1,235.38
BANQUE BELGE ASSET MGMT FUND		
Share Distributor Guernesey 0481 26614		
(w) Int'l Equity Fund (Sicav)	$	10.94
(w) Int'l Bond Fund (Sicav)	$	10.42
BANQUE INDOSUEZ		
(w) Asian Growth Fund	$	27.48
(w) Asian Income Fund	$	9.29*
(w) Diverbond	SF	84.95
(w) FIF-Internat. Div.A	$	17.56
(w) FIF-Internat. Div.B	$	17.90
(w) FIF Internat.America	$	14.72
(w) FIF Internat.Europe	$	25.58
(w) FIF Internat.Pacific	$	45.43
(w) FIF Internat.Japan	Y	1,126.00
(w) FIF Int. Nat. Res. A	$	10.87
(w) FIF Int. Nat. Res. B	$	10.87
(w) France International	FF	98.29
(w) France Blue chips No 1	FF	107,706.25
(w) Indosuez Multibonds Div.A	$	128.85
(w) Indosuez Multibonds Div.B	$	270.26
(w) Indosuez Multibonds US$	$	105.19
(w) Indosuez Multibonds DM	DM	101.91
(w) Indosuez Multibonds YEN	Y	9,991.00
(w) IPNA-3	$	1120.00
(w) Malacca Fund	$	10.32
(w) The Siam Fund	$	13.15
(w) Pacific Gold Fund	$	12.29
BANQUE PRIVEE E. DE ROTHSCHILD		
(b) Cursitor BP Fixed Inc.Fund	DM	103.40
(b) Cursitor BP General Fund	DM	126.33
(w) Daiwa Lcf Equity	$	997.57
(w) Daiwa Lcf Int. Bond	$	1062.32
(b) Eagle Fund	LF	10270.00
(w) Ecu D'Or	ECU	97.61
(b) Governm. Sec. Fund	$	75.63
(w) Leicom	$	2335.85
(b) Opportunities Fund	$	807.21
(b) Prirop fund	DM	46.37
(b) Prifirst	$	493.46
(b) Pri-Tech	$	1151.69
(w) Rente Plus	BF	55449.00
(t) Select. Horizon Dev.	FF	51641.04
(t) Select. Horizon FF	FF	54907.08
(b) Source Sicav	$	11.56
(b) Star Conv.Fund FL	FL	10070.00
(b) Star Conv.Fund USD	$	99.45
BANQUE SCANDINAVE EN SUISSE-GENEVA		
(w) BSS Bond Fund	SF	78.57
(w) BSS Intelsec.	SF	1637.71
(w) BSS Int'l Bond	$	1.210
(w) BSS Int'l Equity	$	1.970
B.F.A.C.M.		
(w) Ecu Multiplacement	ECU	1151.48
BROADGATE INTERNATIONAL FUND		
(d) $ Money Market	$	11.96
(d) Non-$ Money Market	DM	29.68
(w) $ Bond	$	12.23
(w) Non-$ Bond	DM	31.80
(w) Global Equity	$	16.38
(w) Global Bond	$	12.82
(w) Global Bond & Equity	$	13.49
(w) Prec. Mets/Min. Secs	$	6.74
B.W MANAGED ASSETS CY. SICAV		
(t) Global Bond Fund	ECU	10.69
(t) European Securities Fund	ECU	11.59
(t) French Securities Fund	FF	113.55
(t) North American Secu.Fund	$	9.68
(t) Pacific Basin Secu. Fund	$	9.83
CAISSE CENTRALE DES BANQUES POP.		
(d) Fructilux-Obl.FSES	FF	5,436.76
(d) Fructilux-Obl.Euro	ECU	1,022.29
(w) Fructilux-Act.Fses	FF	6,631.22
(w) Fructilux-Act.Euro	ECU	1,131.06
(d) Fructilux-Tresorier	FF	5,507.10
CALLANDER		
(w) Callander Emer. Gr.	$	103.36
(w) Callander Fund-Asset	$	102.56
(w) Callander Fund-Span.	Ptas	10.060
CAPITAL INTERNATIONAL		
(w) Capital Int'l Fund	$	85.62
(w) Capital Italia SA	$	32.22
CIC GROUP		
(d) Oblicic Monetaire	FF	10974.82
(d) Oblicic Court Terme	FF	11248.60
CITICORP INVESTMENT BANK (Lux.)		
POB 1373 Luxembourg Tel. 477.95.71		
(d) Citicur USD Portofolios	$	1248.60
(d) Citinvest Ecu Income	ECU	1272.14
(d) Citinvest Manag. Growth	$	1120.27
(d) Citi.Mana.Growth Euro	ECU	1002.54
(d) Citinvest Profit Sharing	$	914.72
(d) Citinvest Selector	$	876.03
(d) Citinvest Guardian $	$	1031.15
(d) Citinvest Guardian Euro	ECU	1061.09
(d) Citiport N.A Equity	$	117.71
(d) Citiport Jap. Equity	Yen	10860.00
(d) Citiport UK Equity	£	116.06
(d) Citiport S.Asian Eq.	$	114.21
(d) Citiport Cont.Euro. Eq.	ECU	119.53
(d) Citiport N.A.S Bond	$	103.53
(d) Citiport Euro Bond	ECU	101.23
(d) Citiport AS.Pac.Bd.	YEN	10500.00
CITITRUST		
(w) US. $ Equities	$	200.99177
(w) US. $ Bonds	$	11.29645
(w) US. $ Money Market	$	11.93049
(w) Global Equities.	$	9.66000
(w) Global Money Market.	$	11.13000
(w) Global Bonds.	$	11.12000
CCF-GAMMA		
(w) CM Actibonds	$	36.83
(w) CM Global Growth	$	11.61
(w) CM North Amer Grth	$	8.53
(w) Elysees Court Terme	FF	56,443.36
(w) Elysees Long Terme	FF	52,733.66
(w) Elysees Monetaire	FF	57,330.99
(w) EMF D-Mark (A&B)	DM	1,000.13
(w) EMF Ecu (A & B)	ECU	1,001.81
(w) EMF US Dollar (A & B)	$	1,004.23
(w) EMF Yen (A & B)	YEN	99,797.00
(d) Europe Prestige Fund A	ECU	9.77
(d) Europe Prestige Fund B	ECU	10.27
(w) European Smlr Cos. Fd.A	ECU	12.24
(w) European Smlr Comp.Fd.B	ECU	12.24
CODEVALOR SICAV		
(w) C.Rendement Fr.Suisse	SF	1925.50
(w) C.Rendement US$	$	1419.09
(w) C.Croissance Dollar	$	1444.85
(w) C.Croissance Zone Sterling	£	949.28
COMPASS INTL HOLDINGS Ltd.		
POB 455, Jersey 0534 27267		
(w) Bond: Dollar Medium Term	$	10.33
(w) Bond: Ecu Multicurrency	ECU	10.06
(w) Equity: United Kingdom	£	11.34
CREDIT SUISSE (ISSUE PRICES)		
(d) CSF Bonds	SF	79.50
(d) Bond Valor Swf	SF	104.05
(d) Bond Valor US-DOLLAR	$	116.65
(d) Bond Valor D-mark	DM	111.88
(d) Bond Valor Yen	Y	10,842.00
(d) Bond Voor £ Sterling	£	100.09
(d) Convert Valor Swf	SF	158.15
(d) Convert Valor US-DOLLR	$	170.26
(d) CSF Internatonal	SF	128.25
(d) Actions Suisses	SF	547.25
(d) Europa-Valor	SF	209.00
(d) Energie-Valor	SF	148.75
(d) Conasec	SF	627.00
(d) Ussec	SF	677.00
(d) Pacific-Valor	SF	237.75
(d) CS Gold Valor	$	161.84
(d) CS Ecu Bond A	ECU	99.86
(d) CS Ecu Bond B	ECU	114.41
(d) CS Gulden Bond A	FL	98.33
(d) CS Gulden Bond B	FL	109.35
(d) CS Prime Bond 'A'	DM	97.16
(d) CS Prime Bond 'B'	DM	102.67
(d) CS Short-T. Bd DM A	DM	98.89
(d) CS Short-T. Bd DM B	DM	109.19
(d) CS Short-T. Bd $ A	$	96.39
(d) CS Short-T. Bd $ B	$	109.84
(d) CS Money Market Fund	$	1364.71
(d) CS Money Market Fund	DM	1200.39
(d) CS Money Market Fund	£	1416.93
(d) CS Money Market Fd Yen	Y	113,650.00
DIT INVESTMENT FFM		
+(d) Concentra	DM	36.12
+(d) Int'l Rentenfond	DM	75.96
DREXEL BURNHAM LAMBERT INC		
Winchester House, 77 London Wall		
LONDON EC2 (01 9209797)		
(w) Finsbury Group Ltd	$	162.56
(w) Winchester Capital	$	106.28
(w) Winchester Holdings	FF	138.77
(w) Winchester Holdings	£	14.47
(w) Winc.Holdings Ltd.E.B.S	ECU	1115.35
(w) Winc.Reserves.E.B.S	ECU	1070.16
(w) Winc.Reserv.MultiGvBd.	ECU	11.63
(w) Worldwide Securities	$	29.72
(w) Worldwide Special	$	710.44
(m) Winch Fut.Diversified	$	16.96
(m) Winch Fut.Orion Series	$	22.45
(m) Winchester Frontier	$	176.22
(m) Winchester Recovery Ltd	$	91.50
EBC TRUST CO.(JERSEY) LTD.		
1-3 Sele St.,St. Helier:0534-36331		
EBC AMRO TRADED CURRENCY FUND.		
@(d)Inc.: Bid $ 14.07* Offer	$	14.512*
@(d)Cap.: Bid $ 19.31 Offer	$	19.909
INTERNATIONAL INCOME FUND		
(d) Short Term 'A' (Accum)	$	1.1816
(d) Short Term 'A' (Distr)	$	0.7677
(d) Short Term 'B' (Accum)	$	1.4679
(d) Short Term 'B' (Distr)	$	1.0462
(w) Long Term	$	28.95*
ELDERS INTL. MGMT. SERVICES INC.		
W. Rafter, President (212) 573-0440		
(d) EFF	$	307.53
(d) ESP	$	136.22
(d) EMR	$	98.17
ELDERS SWITZ.(038) 24 79 79		
(w) Elders Int Bid SF 101.00 Offer	SF	107.00
(w) Elders Aus Bid A$ 88.00 Offer	A$	93.00
EQUIFLEX LIMITED		
(w) Europe A	FL	10.49
(w) Global A	FL	11.39
(w) North America A	FL	9.69
(w) UK Equities	£	10.17
(w) UK Small Co.	£	10.35
EURO PACIFIC ADVISERS Ltd.		
(w) Comete	$	760.71
(w) Meteore	Y	121,038.00
(w) Pacific Horizon Invt. Fd	$	1781.24
F&C MGMT. LTD. INV. ADVISERS		
1, Laurence Pountv Hill, EC4. 01-623-4680		
(w) F&C Atlantic	$	17.87
(w) F&C European	$	33.97
(w) F&C Oriental	$	80.70
(w) F&C N American M C Fd	$	8.92
(w) F&C Nordic Fund	$	11.09
FIDELITY INT'L INV. MGMT (LUX.) S.A.		
(d) Fidelity Conv. Sec. Portf.	$	10.02
(d) New Europe Fund	$	9.94
FIDELITY POB 670, Hamilton Bermuda		
(m) Fid. Amer. Val.II Com.	$	89.73
(m) Fid. Amr.Val.II Cum.Pref.	$	101.00
(m) Fid. Amer. Val.III Com.	$	44.62
(m) Fid. Amr.Val.III Cum Pref.	$	101.09
(d) Fidelity Amer. Assets	$	110.81
(d) Fidelity Australia Fund	$	14.74
(d) Balanced Portfolio-hedged	$	11.35
(d) Balanced Portfolio-unheda	$	10.43
(d) Fidelity Discovery Fund	$	16.52
(d) Fidelity Dir. Svgs.Tr.	$	158.49
(d) Fidelity Far East Fund	$	61.63
(d) Fidelity Frontier Fund	$	20.00*
(d) Fidelity Global Ind. Fd	$	12.42
(d) Fidelity Global Selct Fd	$	11.58
(d) Fidelity Int'L Fund	$	12.98
(d) Fidelity Orient Fund	$	91.03
(d) Fidelity Pacific Fund	$	305.02
(d) Fidelity Secl. Growth Fd.	$	31.03
(d) Fidelity World Fund	$	64.87
FIDELITY PERFORM PORTFOLIOS LTD.		
(d) American Portfolio	$	0.92
(d) Dollar Liquidity Portfolio	$	10.21
(d) European Portfolio	$	1.34
(d) Global Convs. Portfolio	$	0.56
(d) Hard Curr. Liquidity Ptfl.	$	8.87
(d) Intl. Bond Portfolio	$	0.94
(d) Intl. Equity Income Ptfl.	$	1.01
(d) Japan Portfolio	$	1.33
(d) Recovery Portfolio	$	1.08
(d) South East Asian Portfolio	$	0.88
(d) Sterling Liquidity Ptfl.	£	10.32
(d) U.K. Portfolio	$	1.13
FOKUS BANK A.S. 472 428 555		
(w) Scanfonds Int'l growth fd	$	1.52
FORBES PO B887 GRAND CAYMAN		
London Agent 01-839-3013		
(w) Forbes High Inc. Gilt Fd	£	48.00
(w) Gold Income	$	4.95
(w) Gold Appreciation	$	4.35
GAIA CURRENCY HEDGE FUNDS		
(w) Gaia Hedge I	$	86.36
(w) Gaia Hedge II	$	109.09
GAM ANLAGEFONDS AG.		
POB 164, 8034 Zurich Tel.41-1-2516640		
(w) GAM (CH) America	SF	1112.00
(w) GAM (CH) Mondial	SF	1283.00
(w) GAM (CH) Pacific	SF	1414.00
GARTMORE FUND MANAGERS INT.		
45,La Motte Street, JERSEY 0534 27301		
CAPITAL STRATEGY FD. LTD.		
(d) Sterling Deposit	£	1.006*
(d) US$ Deposit	$	1.004*
(d) DM Deposit	DM	5.013*
(d) Yen Deposit	Y	500.7*
(d) Sw. Fr. Deposit	SF	5.010*
(d) Austr.Dollar Dep. fd	A$	1.007*
(d) French Franc Deposit fd	FF	10.04*
(d) N. American	$	1.46*
(d) Japan	Y	616.00
(d) Pacific Basin	Y	304.00*
(d) International growth	$	2.83*
(d) British	£	2.15*
(d) Sterling Gilt	£	1.07*
(d) International Bond	$	1.19*
(d) Yen Convertible bond	Y	2880.00
(d) European Fund	DM	5.02*
(d) E.C.U. Fund	ECU	0.96*
(d) Australasian fund	£	0.31*
(d) Canadian fund	Can$	0.88*
(d) Emerging Markets Fund	£	1.01*
(d) Global Resources Fund	£	0.74*
GEFINOR FUNDS		
London:01-4994171, Geneva:41-22355530		
(w) East Investment Fund	$	979.8600
(w) Scottish World Fund	£	190.9373
(w) State St. American	$	249.6100
GENERALE BANK		
(see also Interselex Group)		
(d) Rentinvest	$	20.94*
(d) Capital Rentinvest	$	116.65
(d) Rentinbel Distr.	LF	9,783.00*
(d) Rentinbel Cap.	LF	10,290.00
GLOBAL ASSET MANAGEMENT CORP.		
11 Athol St,Douglas,I. of Man,44-624-26037		
(w) Futurgam S.A.	$	154.98
(w) GAM Arbitrage Inc	$	231.54
(w) GAMerica Inc	$	218.85
(w) GAM Australia Inc.	$	135.74
(w) GAM Asean Inc	$	111.43*
(w) GAM Boston Inc	$	149.79
(w) GAM Ermitage	$	23.83
(w) GAM European Inc.	$	100.71
(w) GAM Franc-Val Inc.	SF	229.74
(w) GAM France Inc	FF	1276.59
(w) GAM Global Fund	$	111.90
(w) GAM High Yield Inc	$	106.22
(w) GAM Hong Kong Inc.	$	203.88*
(w) GAM International Inc.	$	146.84
(w) GAM Japan Inc.	$	384.68
(w) GAM Money Mkts. Fund	$	102.23*
(w) GAM Money Mkts. Fund	£	102.81*
(w) GAM Money Mkts. Fund	SF	100.98*
(w) GAM Money Mkts. Fund	DM	101.74*
(w) GAM Money Mkts. Fund	Y	10,066.00*
(w) GAM Pacific Basin Fund	$	105.59
(w) GAM Pacific Inc	$	416.86
(w) GAM Restr. Fd. Inc.	$	156.48*
(w) GAM Singapore/Malay Inc.	$	135.36
(w) GAM Swiss Fr Spec Bond Fd	SF	100.29
(w) GAM Value Inc.	$	101.27
(w) GAM Worldwide Inc	$	404.13
(w) GAM Tyche S.A. Class A	$	168.36
(w) GAM U.S. Inc.	$	129.43
(w) GAM Whitethorn Fund Inc.	$	120.58
(w) GAM ut Inc.	$	208.82
(w) GSAM Composite Inc.	$	199.22*
(w) GSAM Int. Inc. U.S Ord.	$	107.57*
(w) GSAM Int. Inc.U.S Spe.	$	123.58*
(w) GSAM Interest Inc.	SF	101.76*
(w) GSAM Interest Inc.	£	103.15*
(w) GSAM Interest Inc.	DM	96.86*
(w) GSAM Interest Inc.	Y	11,882.00*
G.T. MANAGEMENT PLC		
(r) G.T. Applied Science	$	13.65
(d) G.T. ASEAN Fund	$	33.60
(d) G.T. Asia Fund	$	12.04*
(d) G.T. Australia Fund	$	28.57*
(d) G.T. Berry Japan Fund	$	33.38*
(d) G.T.Biotechn/Health Fund	$	7.78
(d) G.T. Bond Fund	$	15.89*
(d) G.T. Britain Fund	£	9.48
(d) G.T. Deutschland Fund	$	9.93
(d) G.T. Dollar Fund	$	17.37*
(d) G.T. Europe Fund	$	27.29
(w) G.T. Euro. Small Cos. Fund	$	26.23
(w) G.T.Global Small Cos.Fund	$	12.02
(d) G.T.Global Technology Fd	$	17.12*
(d) G.T. Hong Kong Fund	$	26.92*
(d) G.T. Honshu Pathfinder	$	9.27
(d) G.T. Investment Fund	$	10.36
(d) G.T. Japan Sml Co.Fd	$	10.99*
(w) G.T. Nat Res. Fd Gold Class	$	7.73
(d) G.T. Newly Ind. Countr. Fd	$	25.87
(d) G.T. Select Dollar Bd Ptl	$	9.05
(d) G.T. Select Int Bd Ptl.	$	9.27*
(d) G.T. Select Gilt Ptl.	£	9.11*
(r) G.T. Technology Fund	$	31.54
(d) G.T. U.K. Small Companies	£	11.28
(d) G.T. Univ.Growth Fund	$	10.28
(w) G.T. U.S. Small Companies	$	10.99
HILL SAMUEL INVEST. MGMT. INTL. S.A.		
Jersey, P.O. Box 63, Tel 0534 76029		
Berne, P.O. Box 2622, Tel 4131 224051		
(d) Crossbow (Far East)	SF	17.19
(d) CSF (Balanced)	SF	35.06
(d) European Equity Fund	DM	15.97
(d) Intnl. Bond Fund	$	12.70
(d) Int. Currency U.S.Manag'd	$	25.28
(d) ITF Fd (Technology)	$	19.45
(d) O'Seas Fd (N. AMERICA)	$	43.65
(d) Int. Currency U.S.	$	32.31
IAM, 2 Bd. Royal LUXEMBOURG		
(d) Iam Flagship Fund	ECU	93.33
(w) Iam Bonds Fund-France	FF	579.65
(w) Iam Bonds Fund-Deutscht	DM	210.38
(w) Iam Bonds Fund-Japan	Y	10,980.00
(w) Iam Bonds Fund-Switz.	FS	206.15
(w) Iam Bonds Fund-U.S.A	$	107.17
(w) Iam Bonds Fund-Europe	ECU	110.64
(w) Iam Bonds Fund-Netherl.	FL	211.23
INTERSELEX GROUP		
(d) Int.America Fund	$	14.55*
(d) Int.Belga Fund	LF	3029.00
(d) Int.Europa Sicav	LF	6054.00
(d) Int.Pacific Fund	$	1318.56*
(d) Int.World Fund	$	92.65*
ISLAMIC MGMT FUND LTD.	$	1025.99
Veryfinance Limited (0481-26641)		
PB122 St. Peter Port, Guernsey.		
JARDINE FLEMING, GPO Box 11448 Hg Kg		
(c) J.F Japan Trust	Y	13,704.00
(d) J.F Pacific Sec. Trust	$	28.54
(d) J.F Pacific Income Trust	$	89.34
(d) J.F Hong Kong Trust	$	70.87
(d) J.F European	$	9.49
(d) J.F International	$	13.07
(d) J.F Glb Convertibles Trust	$	10.88
LLOYDS BANK PLC, POB 438, Geneva 11		
Mrs. C. Berteletti,(22) 208611/ext. 2222.		
+(w) Lloyds Int'l Dollar	$	106.70
+(w) Lloyds Int'l Europe	SF	167.80
+(w) Lloyds Int'l Growth	SF	217.60
+(w) Lloyds Int'l Income	SF	278.50
+(w) Lloyds Int'l N. America	$	138.20
+(w) Lloyds Int'l Pacific	SF	241.20
+(w) Lloyds Intl. Smaller Cos	$	16.33
MAGNUM FUTURES FUND LTD.		
(m) Sterling Class	£	4.94
(m) U.S Dollar Class	$	9.82
MERRILL LYNCH		
(d) Dollar Assets Portfolio	$	1.00
(d) First Convertible Sec. Fd	$	11.25
(d) Iberia portfolio	$	10.25
(d) Multi-Curr. Bond Portfolio	$	13.11
(d) U.S.A Income Portfolio	$	8.76
(d) US Federal Securites	$	9.24
(c) World Nat Res Pft. Share A	$	10.43
(c) World Nat Res Pft. Share B	$	10.33
MIM BRITANNIA,POB 271, St. Helier, Jersey		
(d) Int.High Income	$	2.526
(d) Dollar Man.Curr	$	14.63
(d) Dollar Man. Port	$	2.107
(d) Sterling Man.Port	£	1.678
(d) Pioneer Markets	£	2.580
(d) U.K. Growth	£	1.070
(d) Amer. Inc. & Growth	$	1.332
(d) Gold & Prec. Metals	$	1.033
(d) Sterling Mon. Curr.	£	16.80
(d) Japan Dollar Perf. Fd	$	4.375
(d) Jersey Gilt	£	0.1937*
(d) Okasan Global Strat	$	16.44*
(d) Asia Super Growth Fund	$	11.52
NIMARBEN		
(w) Class A	$	128.32
NMB BANK,PO 1800,1000 BV Amsterdam.		
(w) The Brazil Fund	$	2.05
(w) NMB Dutch Fund	FL	35.90
OBLIFLEX LIMITED		
(w) Multicurrency	$	19.67
(w) Dollar Medium Term	$	14.90
(w) Dollar Long Term	$	14.22
(w) Japanese Yen	$	27.54
(w) Pound Sterling	£	15.19
(w) Deutsche Mark	DM	12.59
(w) Dutch Florin	FL	12.80
(w) Dutch Florin Multi.	FL	10.15
(w) Swiss Franc	SF	10.96
(w) Swiss Multicurrency	SF	11.78
(w) European Currency	ECU	13.66
(w) Convertibles	$	10.48
(w) Swiss Multi-dividend	SF	9.98
PARIBAS-GROUP		
(d) Belux Fund	LF	10,664.00
(d) Cortexa International	$	116.01
(d) Ecupar	ECU	1,341.49
(d) Far East Growth Fund	$	134.92
(d) Luxor	$	8.72
(d) Paroll-Fund	$	
(d) Pareurope Growth	$	19.50
(d) Parinter Fund	$	213.93
(d) Par US Treas. Bond 'Cl. B'	$	140.77
(d) Europhenix	FF	1,276.13
(d) Parinter Bond Fund	$	13.29
(d) Paribas-Renta	LF	1,366.00
(d) Obli-Franc	FF	1,173.59
(w) Obli-dm	DM	1,206.48
(w) Obligestion	SF	91.25
(w) Obli-Dollar	$	1,191.89
(w) Obli-Yen	Y	107,283.00
(w) Obli-Gulden	FL	1,034.08
(w) Parsuisse	SF	1,356.50
(w) Parjapan	Y	3,301.00
PERMAL GROUP		
(m) Drakkar Growth	$	1762.27
(m) Nascal Ltd	$	1116.39
(m) Select Equities Ltd	$	915.13
(m) Special Opportunities Ltd	$	1685.40
(m) Value N.V.	$	1956.46
PIERSON,HELDRING & PIERSON N.V.		
POB 243,1000 AE Amsterdam (20-211188)		
(w) Asia Pac. Growth Fd N.V.	$	40.47
(w) DP Amer. Growth Fd N.V.	$	22.92
(w) DP Energy Resources	$	35.21
(w) Europe Growth Fund N.V.	FL	52.68
(w) Japan Diversified Fund	$	58.84
(w) Leveraged Cap Hold	$	293.53
(w) Tokyo Pac. Hold. N.V.	$	250.04
PUTNAM		
(d) Emerging Hlth Sc. Trust	$	14.06
(w) Putnam Em. Info. Sc. Tr	$	12.39
(d) Putnam Int'l Fund	$	10.32
ROBECO GROUP		
POB 973, Rotterdam (10-4650711)		
(d) Robeco	FL	103.60
(d) Rolinco	FL	100.00
(d) Rorento	FL	61.20
(d) Rodamco	FL	162.10
ROTHSCHILD AST.MGT.		
(w) Tokyo Pac. Hold. (Sea)	$	182.46
ROYAL B. CANADA,POB 246,GUERNSEY		
+(w)RBC British Fund Ltd.	£	5.67*
+(w)RBC Canadian Fund Ltd	C$	14.46*
+(w)RBC European Fund	$	11.36
+(w)RBC Far East&Pacific Fd	$	34.95
+(w)RBC Int'l Capital Fd	$	50.26
+(w)RBC Int'l Bond Fund Ltd.	$	12.02
+(d)RBC Man.Currency Fd	$	38.17
+(w)RBC North Amer. Fd	$	14.44
ROYAL TRUST ASSETMIX FUND		
Lux.Tel:(352)489061		
EQUITY FUNDS		
(d)Alpha UK	£	1.16
(d)Alpha US$	$	1.12
(d)Alpha Worldwide	SF	5.26
(d)Alpha Japanese	Y	1029.00
(d)Alpha Pacific Rim	$	1.05
(d)Alpha European	ECU	1.03
(d)Gold Share	$	1.01
BOND FUNDS		
(d)Sterling Pound	£	102.62
(d)US$ Bond	US$	97.48
(d)Deutschmark Bond	DM	49.92
(d)Alpha Worldwide	SF	48.64
RESERVE FUNDS		
(d)Sterling Reserve	£	10.41
(d)US$ Reserve	$	10.21
(d)Deutschmark Reserve	DM	10.71
SHEARSON LEHMAN HUTTON		
(d) Oporto Growth Fund	$	9.500
(d) Offshore Multiple Opps.	$	10.55
OFFSHORE PORTFOLIOS (OP)		
(d) OP Global balanced	$	10.80
(d) OP Precious Metals	$	9.99
(d) OP Global Bond	$	10.24
(d) OP US Share	$	10.66
(d) OP Global Equity	$	11.28
(d) OP Pacific Equity	$	10.57
(d) OP Euro Equity	$	11.05
(d) OP US Govt Securities	$	10.36
(d) OP Global Money Market	$	9.71
(d) OP US Money Market	$	10.00
INTERNATIONAL PORTOFOLIOS (IP)		
(d) IP Global Balanced	$	10.86
(d) IP Precious Metals	$	9.75
(d) IP Global Bond	$	10.20
(d) IP US Share	$	10.99
(d) IP Global Equity	$	11.36
(d) IP Pacific Equity	$	10.76
(d) IP Euro Equity	$	11.03
(d) IP US Govt-securities	$	10.37
OFFSHORE SHORT-TERM INVEST. (OSI)		
(d) OSI Deutsche Mark	$	8.92
(d) OSI Japanese Yen	$	9.34
(d) OSI Pound Sterling	$	9.26
(d) OSI US Dollar	$	1.00
(d) OSI Managed Currency	$	9.90
(d) OSI Canadian Dollar	$	10.40
SKANDIFOND		
SKANDINAVISKA ENSKILDA BANKEN		
(w)Equity Intl Acc	$	10.83
(w)Equity Intl Inc	$	10.12
(d)Equity Global	$	0.98
(d)Equity Far East	$	1.72
(w)Equity Gold	$	0.90
(d)Equity Japan	Y	113.08
(d)Equity Nordic	$	1.04
(d)Equity U.K.	£	1.05
(d)Equity Continental Europe	$	0.98
(d)Equity Mediterranean	$	0.97
(d)Equity North America	$	1.01
(w)Bond Intl Acc	$	7.71
(w)Bond Intl Inc	$	6.44
(w)High Income Acc	$	1.01
(w)High Income Inc	$	0.97
(d)DEM	DM	0.98
(w)Multicurrency	$	1.0674
(d)FRF	FF	1.01
SOCIETE GENERALE GROUP		
(w) Sogelux Fund		
(w) Sogelux Bonds A	$	10.98
(w) Sogelux Bonds B	DM	21.35
(w) Sogelux Bonds C	FF	82.71
(w) Sogelux Bonds D	SF	20.00
(w) Sogelux Bonds E	£	7.93
(w) Sogelux Bonds F	Y	1622.00
(w) Sogelux Bonds G	ECU	11.20
(w) Sogelux Bonds H	$	11.18
(w) Sogelux Bonds J	BF	536.00
(w) Sogelux Equities K	$	10.46
(w) Sogelux Equities L	ECU	10.79
(w) Sogelux Equities M	YEN	1,496.00
(w) Sogelux Equities P	$	10.31
(w) Sogelux Equities Q	$	9.74
(w) Sogelux Equities R	$	10.64
(w) Sogelux Short Term S	FF	107.61
(w) Sogelux Short Term T	ECU	10.51
SODITIC ASSET MANAGEMENT INC.		
(w) SAM Diversified Inc.	$	100.14
SVENSKA HANDELSBANKEN S.A.		
146 bd de la Petrusse,L-2330 Luxembourg		
(b) SHB Bond Fund	$	42.75
(w) Svenska Select Fd Intl Sh.	$	48.68
(w) Svenska Select.Fd America Sh	$	10.32
(w) Svenska Select.Fd Asia Shares	$	9.66
SWISS BANK CORP. (ISSUE PRICES)		
(d) AmericaValor	SF	429.00*
(d) AngloValor	£	185.03*
(d) Asia Portfolio	SF	546.74*
(d) Dollar Bond Selection	$	128.24*
(d) D-Mark Bond Selection	DM	116.28*
(d) Ecu Bond Selection	ECU	99.06*
(d) Florin Bond Selection	FL	118.21*
(d) FranceValor	FF	1631.68*
(d) GermaniaValor	DM	448.78*
(d) Gold Portfolio	SF	504.66
(d) ItalValor	Lit	450,545.00*
(d) Japan Portfolio	SF	396.50*
(d) SBC US$ MMF	$	5488.26
(d) SBC 100 Index Fund	SF	1045.00
(d) Sterling Bond Selection	£	104.77*
(d) Swiss Foreign Bond Selec	SF	106.41*
(d) Swissvalor	SF	364.50*
(d) Universal Bond Select.	SF	78.00*
(d) UniversalFund	SF	120.28*
(d) Yen Bond Selection	Y	11,566.00
THORNTON MANAGEMENT LTD.		
(a) Thornton Int'l opps.fund	$	1.96
(d) Pacific Invt. Fd. S.A.	$	9.10
(d) Pac.Invt. Warrants Fd.S.A.	$	9.10
(d) Thornton Kangaroo Fd Ltd.	$	9.45
(d) Thornton European Fund	$	6.34
(d) Thornton HK & China	$	13.49
(d) Thornton Japan Fund Ltd	$	26.18
(d) Thornton Orient.Inc. Fd Ltd	$	19.31
(w) Thornton Phil. Redev. Fd	$	32.82
(d) Thornton Tiger Fund Ltd	$	24.83
(d) Thor.Pacific Tech.Fd Ltd	$	12.17
(d) Thor.Litl. Dragons Fd Ltd	$	15.75
(d) Thor.Golden Opport Fd	$	6.78
(d) Eastern Crusader Fund	$	7.06
(w) The Global Access Fund	$	9.69
TYNDALL INT'L GUERNSEY LTD		
Tel.0481 27963		
(d) Amer Spec Sits	$	39.38
(d) Eurobond	$	27.68
(d) Mortgage	C$	12.58
(d) Overseas	$	25.73
(d) Tiger	$	36.35
(d) High Yield Bond	£	72.90*
(d) Marunouchi	£	67.70
(d) Far Eastern	£	522.20
(d) Gilt	£	495.40
(d) Mgd Currency-Dollar	$	1.347
(d) Mgd Currency-Stlg	£	102.300
(d) 1992	£	229.300
(d) Wall Street	£	213.400
(d) HI Inc Gilt & Bulldog	£	107.400
UEBERSEEBANK, ZURICH		
(d) B-FUND	SF	977.25
(d) M-FUND	SF	1040.53
(d) M-Distribution	SF	99.29
(d) UBZ Euro-Income Fund	SF	10.07
UNION BANK OF SWITZERLAND		
(d) Bond-Invest	SF	61.75*
(d) ESPAC Spanish sh	SF	198.50*
(d) Eurit	SF	305.00
(d) Fonsa Swiss Sh.	SF	191.00
(d) Sima (stock price)	SF	243.00*
(d) UBS Money Mkt Inv.	$	5124.75
UNION INVESTMENT Frankfurt		
(d) Unirenta	DM	38.70
(d) Unifonds	DM	28.90
(d) Unirak	DM	76.55
(d) Unizins	DM	111.60
THE UNIVERSAL GROUP OF FUNDS		
(m) Canada Gtd-Mortgage Fd.	C$	12.20
(m) Univers Sav Amer	C$	9.62
(m) Univers Sav Equity	C$	12.28
(m) Univers Sav Global	C$	5.37
(d) Univers Sav Pacific	C$	8.92
(d) Univers Sav Nat. Res	C$	6.30
Other Funds		
(r) Actiorissance	$	79.87
(d) Actifinance Intl	$	893.84
(w) Actigestion	FF	1103.77
(d) Activest Intl	$	20.49
(d) Amvabel	FL	97.60
(w) Aquila International Fund	$	243.43
(b) Ariane	$	3,445.66
(d) Atlas Fund	SF	114.57*
(r) Australia Fund	$	14.84
(d) Bahamas Superfund	$	920.00
(b) Bleu Manod Bond Fund	$	175.06
(d) Berg Norden Sicav	$	135.63
(d) Berg Trust Sicav	$	109.20
(w) Bergen Int'l Fund.	$	10.81
(d) Bever Beleggingen++	$	25.50
(m) Bonar Currency & Int.	$	86.90
(w) Bondselex-Issue Pr.	SF	117.20
(w) Capital Man.Inv.Fund	$	1056.00
(d) Cash Gestion	FF	9680.61
(d) CB German Index Fund	DM	102.44
(m) Cleveland Offshore Fd.	$	36.00
(w) Columbia Securities	FL	98.33
(w) Convert. Fd. Int'l A Certs	$	18.58
(w) Convert. Fd. Int'l B Certs	$	58.87
(w) Cumber Intl N.V.	$	221.80
(w) Daiwa Japan Fund	Y	9706.00
(w) D.G.C.	$	160.24
(w) DIVERSIF. BOND FUND	$	98.92
(d) D-mark-Baer Bond Fd	DM	1026.00*
(d) Dollar-Baer Bond Fd	$	1065.00*
(d) D. Witter Wld Wide Ivt Tst.	$	22.60
(d) Dreyfus America Fund	$	15.03
(d) Dreyfus Fund Intl.	$	56.30
(w) Dreyfus Intercontinent	$	54.50
(w) Esprit Sicav	ECU	1069.15
(w) Espirito Sto Inv M Sth Eur Fd.	$	10.01
(d) Europe Obligations	ECU	73.11
(w) Fairfield Int'l Ltd.	$	125.60
(w) First Eagle Fund	$	29,965.10
(w) F.I.T. Fund II	FF	106.03
(d) Fonditalia	$	68.48
(w) Fonselex Issue Pr.	SF	190.25
(d) Forexfund Limited	$	8.99
(w) Formula Selection Fd.	SF	68.29
(d) Frankf-Trust Effekten Fd	DM	140.83
(d) Frankf-Trust Interzins	DM	41.35
(w) George V INV. BOND F.	$	17.57
(m) German Sel. Associates	DM	N/C
(d) Green Line France	FF	609.12
(w) Haussmann Hldgs. N.V.	$	246.53
(w) Health 2000 Ltd	$	9.56
(w) Hestia Funds	$	133.02
(w) Horizon Fund	$	1811.26
(w) Ibex Holdings Ltd.	SF	161.70
(w) IFDC Japan Fund	$	348.96
(r) ILA-IGB	$	6.31
(r) ILA-IGS	$	9.97
(m) IncAmerica N.V.	$	13.71
(m) IncAsia N.V.	$	10.84
(w) Intercu Fund	ECU	1169.90
(w) Interface Fund Ltd.	$	139.83
(d) Interfund SA	$	35.06
(w) Intermarket Fund	$	375.59
(r) Int'l Securities Fund	$	25.50
(w) Intersec SA	$	3276.96
(d) Investa DWS	DM	59.79
(r) Invest Atlantiques	$	14.80
(r) Italfortune Int'l Fund SA	$	39.76
(m) Japan Selection Asses.	Y	10,020.00
(w) Japan Selection Fund	$	209.93
(w) Japan Pacific Fund	$	316.93
(w) Kleinwort Bens. Jap. Fd.	$	242.91
(d) KML-II High Yield 03/14/88	$	971.32
(w) Korea Growth Trust	$	43.53*
(w) LACO International	$	6.90
(d) Liquibaer	$	1689.00
(m) London Portfolio G'td. I.	$	92.99
(d) Luxfund	$	96.68
(m) Lynx Sel.Holdings	SF	120.74
(m) Maro Ltd.	$	[illegible]
(d) Mediolanum Sel. Fd.	$	[illegible]
(d) NCA FUND	$	10.66
(w) Nippon Fund	$	109.80
(m) NMT Asian Sel. Portfolio	$	168.99
(m) NMT Citadel Bond Ptf.	SF	106.69
(m) NMT Nostec Portfolio s/s	$	95.37
(d) NM Inc. & Growth Fund	$	15.21
(d) Nomura-Cap Int Eq Fd	$	12.76
(d) Nordmix	Lit	10615.00
(m) NSP F.I.T.	$	248.30
(m) Oppenheimer U.S.Arb.	$	125.22
(m) Overlook Perfor.	$	1181.85
(d) Pacific Nies Fund	$	9.92
(d) PAM Futures Trad.	$	974.21
(w) Pancurri Inc.	$	107.14
(w) Prosp. I.H.Inc.P.F.03/10/88	$	9.71
(w) Protected Perfor. Fund	$	0.72
(w) Quantum Fund N.V.	$	12658.43
(w) Rep.(Guernsey) Dol.Inc.fd	$	9.50
(w) Samurai Portfolio	SF	313.80
(d) Sanyo Kle Spain Fd	$	10.05
(d) Sarakreek Holding n.v.++	$	33.50
(d) SCI/Tech. SA Luxembourg	$	18.24
(d) Spectrafund Ltd.	$	16.53x
(w) SP International S.A.	$	4325.30
(d) Strat Int'l Gold Fund S.A.	$	6.68
(w) Sussex Silverman	$	872.00
(d) Techno Growth Fund	SF	67.22
(w) Templeton Glob Inc.	$	10.17*
(w) The Petrus Fund Ltd.	$	1.00
(m) TIIC(O.T.C)Jap.fd Sicav	$	9.73
(w) Transco Gold Mine Inv.	$	3.36
(w) Transpacific Fund	$	265.43
(w) Trans Europe Fund	FL	70.04
(w) Tudor B.VI Futures.LTD	$	3639.89
(d) Turquoise Fund	$	198.46
(w) Tweedy,Browne n.v.Cl.A	$	[illegible]
(w) Tweedy,Browne n.v.Cl.B	$	[illegible]
(w) Tweedy,Browne (U.K.) n.v.	$	1367.72
(d) Unico Inv.Fund	DM	73.01
(d) Unico Equity.Fund	DM	58.08
(d) Uni Bond Fund	$	1694.25
(r) Uni Capital Fund	$	1638.53
(d) Univers Bonds	DM	127.74
(w) Updyke Fund Ltd.	$	246.65
(w) Vanderbilt Assets	$	16.88
(a) Vesper Flux	BF	8516.00
(d) Victoria Fund	$	15975.00a
(w) Willerbond Capital	$	13.59
(d) World Fund S.A.	$	22.13
(d) World Balanced Fund S.A.	$	10.95
(m) Zweig Int'l Ltd	$	80,677.00

A$ - Australian Dollars; BF - Belgium Francs; C$ - Canadian Dollars; DM - Deutsche Mark; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; LII - Italian Lira; LF - Luxembourg Francs; p-pence; Ptas - Pesetas; SF - Swiss Francs; Y-Yen; a - asked; + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; @ Offer Price incl. 3% prelim. charge; ++ Paris exchange; ++ - Amsterdam exchange; a - misquoted earlier; x-not registered with regulatory authority

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Wednesday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	Close 4 P.M.	Ch'ge
[illegible]										

CURRENCY MARKETS

Dollar Rallies on Economic Reports

Compiled by Our Staff From Dispatches

NEW YORK — The dollar rose sharply Wednesday following the report that the U.S. trade deficit shrank to its lowest level in three months.

The currency was also buoyed by a Federal Reserve System report showing continuing strength in the U.S. economy, dealers said.

Although the U.S. central bank intervened in the markets several times to sell dollars, the postive effect of the two reports left the U.S. unit sharply higher at the close of trading.

In New York, the dollar ended at 1.8723 Deutsche marks, up from 1.8607 DM on Tuesday, and at 130.675 yen, up from 129.775 yen a day earlier.

The Fed sold dollars in Europe at between 1.8680 DM and 1.8700 DM, and later at 1.8710 DM, U.S. dealers said.

In New York after the European close, the Fed sold dollars again with the currency at between 1.8730 and 1.8745 DM, dealers said. That was more than a pfennig ahead of Tuesday's New York close, at 1.8607 DM.

cw-1 Dealers said the intervention was scattered through several banks and the sales were of average volume.

"They just wanted to make their presence known," said Robert Ryan, senior trader Irving Trust Co.

The report issued by the Commerce Department showed the trade gap shrank to $9.49 billion in January from a revised December shortfall of $10.99 billion, due to a rare surplus with Europe and a decline in the deficit with Japan. That was the smallest overall imbalance since $8.78 billion in October.

The Fed report, contained in its so-called "Tan Book," said the economy was growing at a moderately strong rate, accompanied by some signs of pressure on costs and prices.

Such pressures could argue for tighter monetary policy to choke off inflationary tendencies, dealers said.

Several traders forecast the dollar could rise even further because of relatively high U.S. interest rates but a fear of concerted central bank intervention continued to keep a lid on the U.S. currency's strength.

Dealers noted that the dollar had moved erratically since last week. It first advanced on last Friday's news of strong U.S. February employment data, only to fall back Tuesday after the surprise 0.4 percent fall in February retail sales.

Traders also noted that the Bundesbank's twice-monthly council meeting, scheduled for Thursday, had not been surrounded by the waves of rumors about possible interest rate rises, such as had accompanied the central bank's last council meeting. Most expect West German rates to remain at current levels.

The British pound was weaker Wednesday against the dollar, but it edged up against the mark. Dealers said the pound was underpinned by the prudent British budget unveiled Tuesday by the chancellor of the Exchequer, Nigel Lawson.

In London, the dollar closed at its highest point against the Deutsche mark since Feb. 8, rising to 1.8710 DM from Tuesday's closing 1.8590 DM. The dollar ended at a five-month high of 130.60 Japanese yen, up from Tuesday's 129.70.

In London, the pound closed at $1.7200, down from $1.7285 on Tuesday. *(Reuters, AP)*

London Dollar Rates

Closing	Wed.	Tue.
Deutsche mark	1.8710	1.8590
Pound sterling	1.7200	1.7285
Japanese yen	130.60	129.70
Swiss franc	1.6070	1.5905
French franc	6.3325	6.3005

Source: Reuters

Taiwan Unit Hits New High Against Dollar

Agence France-Presse

TAIPEI — The Taiwan dollar soared Wednesday for the fourth straight day, setting a record high of 27.29 to the U.S. unit.

The U.S currency fell 15 Taiwan cents from the close Tuesday. The Taiwan unit now stands 1.9 percent above the level of 27.81 to the U.S. dollar, where it ended last week.

The surge in the value of the Taiwan dollar was accompanied by the continued absence of intervention by the central bank, although its governor, Chang Chi-cheng on Wednesday asked banks to halt heavy sales of U.S. dollars.

Mr. Chang said currency talks between Taipei and Washington were to be held before April 15.

It is widely believed that the appreciation of the Taiwan dollar will come to an end or at least slow down soon because the currency is nearing an expected ceiling of 27 to the U.S. unit, according to observers.

Fed Says Growth Is Putting Pressure on Prices

By John M. Berry
Washington Post Service

WASHINGTON — The economy is continuing to expand at a "moderately strong pace" in most parts of the United States, according to a survey of conditions by the Federal Reserve System's 12 regional banks released Wednesday.

"Consumer spending, except for autos, has apparently gained momentum, while manufacturing, especially for export, continues to show strength almost everywhere," the Fed document said.

The report suggested that the central bank's year-long effort to slow economic growth in order to control inflation has not yet produced the results Fed policymakers are seeking. However, the central bank has boosted short-term interest rates sharply over the past three months, and several of the policymakers have said they wanted to wait to see whether the latest rate rises do the job.

The Fed survey, one of eight conducted each year to gather information prior to a meeting of the central bank's policy-making wing, the Federal Open Market Committee, also said inflationary pressures have not abated. With the economy still growing as rapidly as it is, "there is evidence of pressures on costs and prices," it said.

"Despite additions to productive capacity and improvements in efficiency that are forestalling widespread bottlenecks, materials and product prices are edging up, albeit sporadically and at an uneven pace.

"Labor markets continue to tighten, with labor shortages noted for both skilled and unskilled workers. Due largely to weather, there are also indications of present and possible future price pressures in agriculture," the survey found.

Meanwhile, the Commerce Department said business inventories rose 0.7 percent in January, while sales advanced at a strong 1 percent pace.

The department said inventories climbed to a seasonally adjusted $766.2 billion in January, following a 0.9 percent increase in December.

Business sales rose to a seasonally adjusted $513.9 billion in January, matching the 1 percent increase a month earlier.

The Commerce Department report indicated there is no general problem with the level of inventories that could lead to a cutback in production.

However, the Fed survey noted, "New-car sales have slowed and new incentive programs are said to be needed to reduce higher-than-usual inventories. General merchandise inventory levels are typically viewed as lean."

On Tuesday, the Commerce Department said that retail sales dropped 0.4 percent in February, largely because of a sharp drop in sales at car dealerships.

Outside of autos, the Fed banks found that apparel sales, especially women's clothing, were strong, and some districts said sales of home furnishings and electronics were brisk.

"Growing shortages of retail workers as well as other cost and price pressures were noted in a few districts," the survey said.

Manufacturers generally were optimistic about production prospects with orders for goods to be exported rising faster than those for use in this country. "Of the districts that reported on costs and prices, most anticipate increasing pressures due either to current strong conditions or attempts to pass through last year's large increase for particular inputs," it said.

TRADE: *U.S. Deficit Hits Lowest Point Since October*

(Continued from page 1)

cember, the department said. Capital equipment sales fell $1.2 billion while industrial supplies and materials and automotive goods each fell $600 million.

Meanwhile, imports dropped $2.8 billion, or 6.9 percent, to $37.3 billion. Consumer goods were down by $1.4 billion, automotive products by $1.3 billion and capital goods by $700 million.

Imports of oil accounted for 37 percent of the deficit by rising $200 million, to $3.5 billion, as a 9 million barrel reduction in volume was more than offset by an increase in oil prices of $1.36 per barrel, to an average $14.46 per barrel.

Beginning with Wednesday's report, the government returned to the pre-1979 practice of reporting the trade figures on a customs basis that excludes from imports the cost of freight, insurance and duties. This has the effect of cutting about $1.5 billion a month from the deficit.

With shipping and insurance charges included, the 1988 merchandise trade deficit was $137.3 billion.

The reports now also incorporate two new commodity classification systems that make comparisons with trade partners somewhat easier and which are more closely integrated with the nation's gross national product accounts.

Although Wednesday's figures showed that exports sagged in January — prompting some analysts to note that growth has slowed markedly since last summer — a survey by the Federal Reserve released Wednesday found evidence to the contrary.

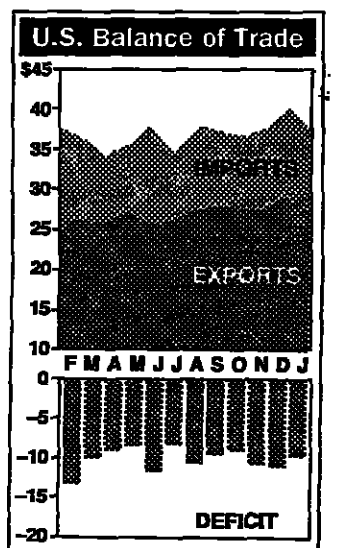
Largely because of the drop in car imports the deficit with Japan, which is larger than with other country, narrowed to $3.53 billion in January, smallest level in two and a half years, from $5.07 billion in December.

For the first time in more than five years, the United States recorded a trade surplus with Western Europe, officials said. The January surplus with Europe was $46.5 million after a December deficit of $1.21 billion.

The U.S. trade deficit with members of the Organization of Petroleum Exporting Countries rose to $1.07 billion in January from $620.2 million in December, reflecting the rise in the U.S. oil import costs.

U.S. agricultural exports fell to $3.36 billion in January from $3.62 billion in December.

U.S. Balance of Trade



Deficit is the excess of custom valued imports over FAS exports. Amounts in billions of dollars, seasonally adjusted.
Source: Commerce Department

IHT

Wednesday's NASDAQ Prices

Prices as of 4 p.m. New York time.

This list, compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

Via The Associated Press

(Continued)

12 Month High	Low	Stock	Div	Yld	Sls 100s	High	Low	Close 4 P.M.	Ch'ge
11¼	3¾	Wletub			781	11¼	10⅝	10¾	— ⅜
54	34	WllyJ A	1.18	2.1	1	53	53	53	+1
53½	41¾	Willamt	1.45	3.2	678	46	45¼	45¾	
34½	26¼	WilmTr	1.00	3.0	272	33¾	32½	33¾	+ ½
14½	5¾	WolvEx			281	8	8	8	+ ⅛
24¾	19¼	Worthg	.48	2.2	259	22½	21¾	22	
17	13¾	Wyman	.80	5.2	304	15¾	15	15¼	+ ¼
33	20	XL Dta			200	31¾	31	31	— ⅝
15½	9¼	XOMA			1907	15¾	14¾	15¼	+ ⅜
15⅞	8	X-Rite s	.08	.8	3	10½	10	10½	+ ½
10⅞	6½	Xicor			878	7½	7¼	7⅜	
8⅝	5⅜	Xyvsn			184	6	5⅜	5⅝	— ⅛
Y									
34	23⅞	YlowF	.70	2.4	191	29⅝	29⅛	29⅝	+ ¼
Z									
34½	20	ZionUt	1.44	6.0	96	24	23	24	+1

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SPORTS

Ball State: NCAA's Best Little Unknown School

By William C. Rhoden
New York Times Service

NEW YORK — Before this year, Ball State University's most publicized claim to fame was, perhaps, its being the alma mater of David Letterman, the late-night television host whose 1970 graduation from the school in Muncie, Indiana, is now memorialized by a plaque that reads: "Dedicated to all C students before and after me."

Athletically, the university's chief source of renown was Timmy Brown, a superb running back and kick returner with the Philadelphia Eagles in the 1960s.

This season, thanks to a scrappy basketball team, the athletic department has finally carved out an impressive niche of its own. Ball State enters this year's National Collegiate Athletic Association tournament with the best record among Division I teams.

The Cardinals, led by no one in particular, but guided by the steady hand of the second-year coach Rick Majerus, won 28 games and lost only 2, to Toledo and Ohio University, league opponents. The 15-game winning streak, which began Jan. 21, is the nation's longest.

The Mid American Conference may not be the Big East, but when the Cardinals face Pittsburgh in the opening round of the Midwest Regional Thursday night in Indianapolis, distinctions may fade.

"I guarantee you one thing," Majerus said by telephone Tuesday, "We aren't going to stand back. We're not in awe that we're going to the tournament. We're 60 miles down the road and we're going to bring 10,000 fans with us."

Even if the Cardinals lose, the season has been a major plus for Majerus, who coached at Marquette for three years, then left after the 1985-86 season and served as an assistant with the Milwaukee Bucks for one season.

In fact, given his preference, Majerus would stayed in Milwaukee. But when his father became ill, Majerus put his professional aspirations aside and decided he needed more time with the family. Even at that, Ball State was not his first choice.

"I had the Reno and Long Beach jobs," he recalled. "I was going to take one of those two. But when I came back from Reno, I said I'm just kidding myself. One of the reasons I was getting out of pro ball was to spend more time with my dad. Reno was 2,000 miles (3,230 kilometers) away from Detroit, so I took the Ball State job, which was the only job open. It didn't make any difference what Ball State was in basketball, it was just the right thing for me to do. There are other basketball jobs; I only got one dad."

Majerus inherited a team that finished 9-18 in the 1986-87 season, with 300 or 400 fans showing up for the games. The Cardinals finished 14-14 last season and this year soared with a patchwork team made up of transfers, junior-college grads, walk-ons, an academic all-American, a former Proposition 48 athlete and an honorary member who lost a leg in a motorcycle accident.

"It's the kind of thing where we found players wherever we could," Majerus said.

The starting center, 6-foot, 9-inch (2.05-meter) Curtis Kidd, and a starting forward, 6-7 Paris McCurdy, are transfers from Arkansas-Little Rock. Billy Butts, a 6-3 guard, went to the University of Michigan out of high school, then transferred to Hutchinson Junior College before joining Majerus.

Shawn Parrish, a 6-6 forward, came to Ball State from Vincennes Junior College, and Roman Muller, a 7-1 junior, went to Marquette originally, then transferred to Ellsworth Junior College after his sophomore year and is now back with Majerus.

Keith Stallings, a 6-2 guard, was a Proposition 48 case last season; Rick Hall, a 6-1 guard, was an academic all-American this season.

"We've got a unique cast of characters," Majerus said. "If it's in college basketball, it's on our team."

Pittsburgh, with a 17-12 mark but the greater bulk and prestige, is favored to end the Ball State streak.

"If it ends against Pittsburgh, we've still had the longest winning streak in America," Majerus said. "We're the only team in the country to beat every team on its schedule, and we've got the most wins in the history of our league and we go into the tournament with the best record in America. This has been great for our kids."

Arizona State Hires Coach Of Michigan

The Associated Press

TEMPE, Arizona — Bill Frieder, the coach at Michigan, became Arizona State's fourth basketball coach in the last seven years on Wednesday, accepting the job just 24 hours after Gene Keady, the coach at Purdue, had turned it down and two days before his 10th-ranked Wolverines play in the NCAA Tournament.

Keady reportedly was offered a contract worth $300,000 a year but decided Tuesday morning to stay at Purdue.

Arizona State's athletic director, Charles Harris, said Frieder will be signed to a four-year contract, subject to approval by the state Board or Regents. The deal reportedly is worth between $250,000 and $300,000 per season.

Frieder, 47, said Harris telephoned Tuesday afternoon "and told me I had 20 minutes to decide if I wanted the job. I called him back and he already had a flight ready."

Frieder said he turned down the job three years ago because he felt he had a commitment to Don Canham, then Michigan's athletic director.

"I'm terribly surprised at the timing," Canham said. "I'm not surprised that he's leaving, because he was a hurt guy."

He said Frieder was offended at fan reaction, including sometimes getting booed at home games.

The Wolverines, 24-7, are to play Xavier of Ohio on Friday in a first-round game of the Southeast Regional in Atlanta.

Frieder resigned his job at Michigan but said he still hoped to coach the team. However, Michigan's athletic director, Bo Schembechler, said later that "I don't want someone from Arizona State coaching the Michigan team."

He said in Ann Arbor, Michigan, that Frieder would be replaced by his assistant, Steve Fisher.

"I do regret the timing. The timing is bad. I won't argue with that," Frieder said. "They'll be some negatives about me on that end but some positives on this end. I feel badly about my players. I talked to them all this morning and told them I'd be in Atlanta to meet them."

Frieder, who took over from Johnny Orr in 1980 after seven years as Orr's assistant, was 191-87 at Michigan and has led the school to 20 or more victories and an NCAA tournament berth in each of the last six seasons.

SIDELINES

Red Army to Release Hockey Players

MOSCOW (AP) — Four of the better players on the Red Army's hockey team may be discharged by the start of the next season so they can join National Hockey League teams, the government daily Izvestia has reported.

The newspaper said that Vyacheslav Fetisov, Igor Larionov, Sergei Makarov and Vladimir Krutov, all members of the Army Central Sports Club team's "first-string five" and top players on the Soviet national team, want to leave the armed forces.

The State's Sports Committee official in charge of ice hockey, Vyacheslav Koloskov, told Izvestia: "We don't have the right to hinder players from accepting profitable offers from overseas. At any rate, our first five is not eternal. And sooner or later, we'll have to look for a replacement."

He said all five starters for the Army Central Sports Club and Soviet national teams had received official invitations from NHL clubs. Makarov, he said in particular, "is being greatly awaited by the Calgary Flames."

Izvestia did not identify the fifth member of the first string, Alexei Kasatonov, by name but said he had also been invited by the NHL. It did not list him among his teammates who are seeking discharges from the armed forces.

Madrid Wins as Petrovic Scores 62

PIRAEUS, Greece (AP) - Drazen Petrovic of Yugoslavia scored 62 points Tuesday night to help Real Madrid defeat Snaidero Caserta, 117-113, for its second European Cup Winners Cup basketball championship. Petrovic, a shooting guard, joined Madrid from Cibona Zagreb at the start of the season.

The game was sent into an extra five minutes when the Italian team's Oscar Schmidt sank a three-point shot 18 seconds before the final whistle to tie the score at 102. The Brazilian player had 44 points when he fouled out one minute before the end of overtime.

It was Snaidero's first appearance in a Cup Winner's Cup final. The trophy will be added to Real's impressive collection of seven European Champion's Cups. It last won the Cup Winner's Cup in 1984.

Upset Looms in Iditarod Sled Race

NOME, Alaska (AP) — Joe Runyan of Nenana left White Mountain on Wednesday morning with a five-minute lead over Susan Butcher as the 1,168-mile (1,888-kilometer) Iditarod Trail Sled Dog Race narrowed to a two-team contest 77 miles from the finish.

Runyan had arrived in White Mountain an hour before Butcher, who has won the last three races, meaning he and his dogs had benefited from additional rest before the dash to the finish. Butcher, too, was down to 11 dogs — several with diarrhea — while Runyan was running 14.

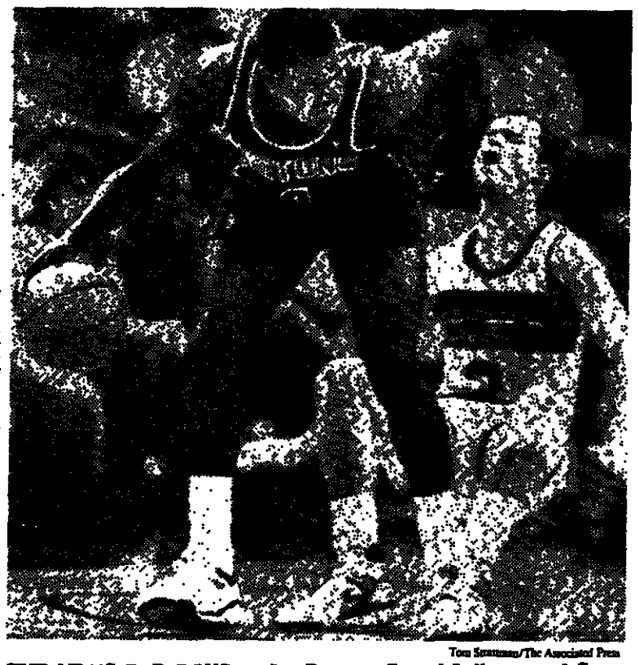
Rick Swenson, the only musher to win the race four times, arrived in White Mountain an hour before Runyan left. But he said Runyan's team was too strong for him to catch.

For the Record

Philippe Streiff of France suffered a broken collar bone and a fireman and a worker were injured Wednesday when Streiff spun off a bend during testing for the Brazilian Grand on March 6. The circuit worker was reported to be in serious condition. *(AFP)*

Quotable

- From a press release announcing the opening of a new betting facility at Caliente Race Track in Tijuana, Mexico: "Features include 100 private tables with lamps for one person" in a lounge that "has 900 upholstered chairs. It can seat 3,000 people." *(LAT)*
- Lou Gorman, general manager of the Boston Red Sox, during a recent stint as a substitute announcer in the team's radio booth, said of Wade Boggs: "That guy could hit falling out of bed." *(LAT)*
- Jim Boeheim, Syracuse basketball coach, after the loss to the Hoyas in the Big East title game: "I personally rated Georgetown first or second in the country all year long. But I don't know why I ever thought they were second. I must have temporarily lost my mind." *(LAT)*



Tom Strattman/The Associated Press

THE NBA'S BAD BOYS — Joe Dumars elbowed Indiana guard Scott Skiles out of his way after Detroit teammate James Edwards was restrained by other Pistons and Skiles from going after Stuart Gray of the Pacers following an exchange of punches between the two centers. Edwards and Gray were ejected from Tuesday night's game, which was won by the Pistons, 129-117. Ricky Mahorn, overseeing the restraint of Edwards, had elbowed Cleveland's star guard, Mark Price, last Sunday, giving him a concussion; for that, Mahorn was fined $5,000 by the National Basketball Association.

Mike Cowpy/The Associated Press

NHL's 1 Race Heads for the Wire

Compiled by Our Staff From Dispatches

LANDOVER, Maryland — There may be only one pennant race left in the National Hockey League, but it is a wild one.

Michael Pivonka and Mike Ridley each got a goal and two assists in a four-goal first period Tuesday night as the Washington Capitals beat the Winnipeg Jets, 6-3, and moved into first place in the Patrick Division.

The Capitals halted a rally by the Jets when Geoff Courtnall shot himself in the foot. Taking Bengt Gustafsson's pass in front of the net with 4:58 left, Courtnall shot, the puck hit his shoe, then popped in over goaltender Pokey Reddick to make the score 5-3.

The Capitals are two points ahead of the New York Rangers and three ahead of the Pittsburgh Penguins, with all having nine games left. The Capitals also have another advantage: They do not play the Rangers and have one game left against the Penguins, in Pittsburgh. The Rangers and Penguins play each other twice.

In Pittsburgh, the league's hottest goalie, Reggie Lemelin, stopped everyone except Mario Lemieux as the Boston Bruins won, 8-2, to keep the Penguins from moving into second place. Lemieux's two goals gave him 72 and 181 points with nine games left in his bid to beat Wayne Gretzky's records of 92 goals and 215 points.

But the Bruins' Ken Linseman scored three goals, and his team had a 4-0 lead before Lemieux scored in the second period. *(WP, LAT)*

BOOKS

WORDSTRUCK: A Memoir

By Robert MacNeil. 232 pages. Viking Inc., 40 West 23d Street, New York, N. Y. 10010.

Reviewed by D.R. MacDonald

ROBERT MACNEIL'S previous memoir, "The Right Place at the Right Time," chronicled his adventurous career as a broadcast journalist. A skillful writer, reflective and articulate, he gave to his accounts vividness and substance — virtues to be found in "Wordstruck" as well — though it is a more relaxed and leisurely book, its adventures private rather than public, more intellectual than journalistic.

While collaborating on the TV series and book "The Story of English," MacNeil, co-host of "The MacNeil/Lehrer NewsHour" on public television, was surprised so many people "did not know the language was something they could love."

His love begins one wintry night in his native Nova Scotia when his mother reads him, with drama and enthusiasm, a poem by Robert Louis Stevenson. "What made me captive to those first words?" he asks. He decides that "the way the words were read, and where, and when," began to shape his deep feeling for language, and similar experiences throughout youth and adolescence developed and enriched it. With a mixture of autobiography, commentary and analysis, he traces the ways, wheres and whens of his linguistic journey into manhood.

Growing up in Halifax, MacNeil not only hears stories from his parents, both avid readers, but is soon caught up in the rhythms and atmospheres of British literature, at that time the dominant tradition in Canada. His Anglophilia, which eventually led him to London and the BBC, flowered in A.A. Milne, Kipling and later Dickens, expanding the magic of fiction, the range of its language — rich, sensual, metaphoric. At school he learns "the words of real life," the precise vocabulary of science and the "absurd language" of cricket, which he cherishes.

His appetite for words remains eclectic (jargon, idioms, dialects); MacNeil is no language snob and, unlike the "purists," delights in the vigorous diversity of English. Nevertheless, it is charged language that infatuates him: poetry, and the "most glorious prose" of his Anglican church, the hymns and liturgy. As he sees it, everything we read and hear (especially "words heard") lays down patterns of language in our memories, like music, and creates further "expectations and hungers for fulfillment."

Dalhousie University feeds his hunger: He discovers the glories of Shakespeare, "the ceaseless flow of words, so cunningly, deliciously combined," and becomes stagestruck as well. His planned career in the navy gives way to acting, to radio acting, to announcing.

If it's hard to imagine MacNeil on stage, it's amusing to envisage him struggling with disc jockey patter on an all-night radio show (he gives up and reads poetry instead). But he admires radio: You're alone with words and a voice — language creating images — and he feels we could use more of that in this picture-drugged age.

The autobiographical sections do contain interesting incidents and portraits, particularly of his father, who, jobless during the Depression, joins the Royal Canadian Mounted Police and rises through the ranks of the seagoing Mounties to become a decorated ship commander in World War II. But sometimes the narrative suffers when the book's controlling idea is reasserted — not because, for instance, MacNeil's musings on etymology or his analysis of sound effects in "Othello" are dull (they are informed and keen), but because linguistic concerns do not always complement a story. Once we become involved with an episode, momentum is lost when we shift to discussing the state of English (generally bright).

But the voice we hear is appealing, and for a man whose profession has been words, both speaking and writing them well, the subject is apt, the passion for it sincere. He shows us that language is a powerful force: expressive, impressive, a definer of self, a creator of perspectives, lifelong affections, deep associations that linger in the music of its sound.

D.R. MacDonald is the author of "Eyestone," a collection of short stories. He wrote this for The Washington Post.

BRIDGE

By Alan Truscott

MANY leading East Coast players were in Atlantic City recently tuning up for the Spring Nationals. Two of them were Roger Bates and John Mohan, who will be defending the Vanderbilt Knockout Team Championship. They will not be likely to succeed if they suffer many blows like the one that hit them on the diagramed deal from the Regional Swiss Teams. The two-diamond bid was a transfer, showing heart length, and three hearts suggested that the auction end. Mohan pushed on optimistically to game, reaching a contract that had a very poor chance. But a glance at the diagram reveals that the long shot was due to succeed: the heart queen is doubleton, a 27 percent chance, and there is no way to lose more than one diamond trick. South will presumably escape with the loss of three aces. But the whole picture changed when Lila Goodale of Anaheim, Calif., sitting West, made the diabolical opening lead of the heart six. South put up dummy's eight and captured the ten with the king. He was now convinced that the queen was on his right, so he led a club to dummy's king. When this held, he ran the heart jack confidently, and was discomfited when West produced the queen. The result was one down, and the lead gave the Goodale team a victory in the match and, eventually, second place in the event.

NORTH
♠K4
♥J8874
♦J752
♣K6

WEST
♠AJ53
♥Q6
♦9863
♣A103

EAST (D)
♠982
♥1053
♦AQ10
♣9875

SOUTH
♠Q1076
♥AK2
♦K4
♣QJ42

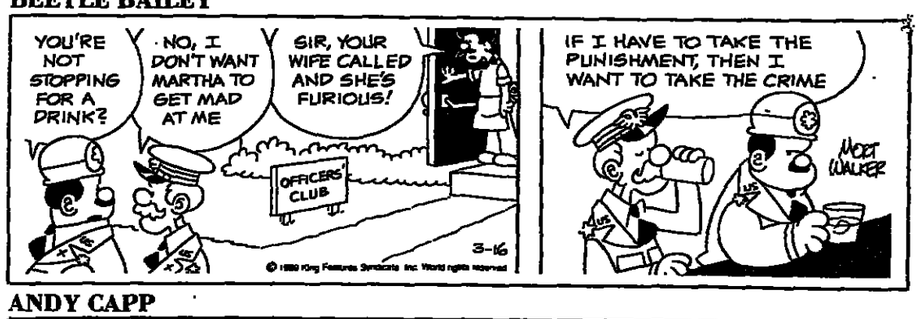
Both sides were vulnerable. The bidding:

East	South	West	North
Pass	1 N.T.	Pass	2 ♦
Pass	2 ♥	Pass	2 N.T.
Pass	3 ♥	Pass	4 ♥
Pass	Pass	Pass	

West led the heart six.

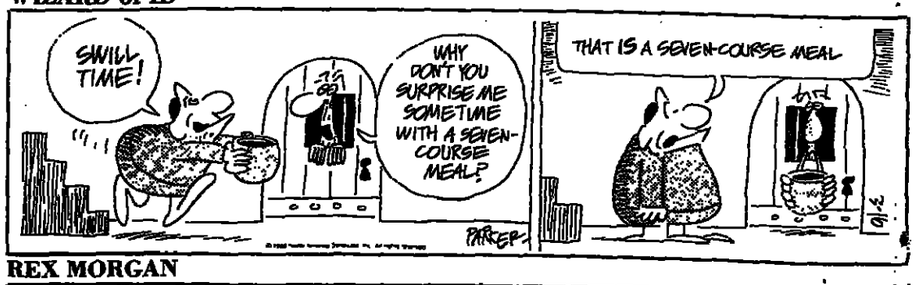
PEANUTS

BEETLE BAILEY



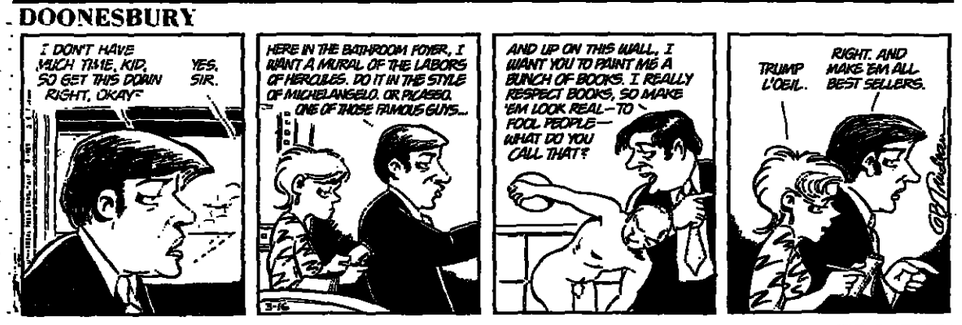
ANDY CAPP

WIZARD of ID

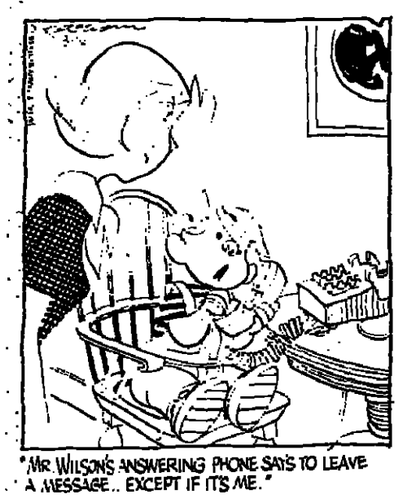


REX MORGAN

DOONESBURY



DENNIS THE MENACE



"MR. WILSON'S ANSWERING PHONE SAYS TO LEAVE A MESSAGE.. EXCEPT IF IT'S ME."

JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

SPAWM
KIHCC
PRAULL
UPBRAL

THE DOOR TO SUCCESS IS USUALLY OPEN TO PEOPLE WHO HAVE LOTS OF THIS.

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

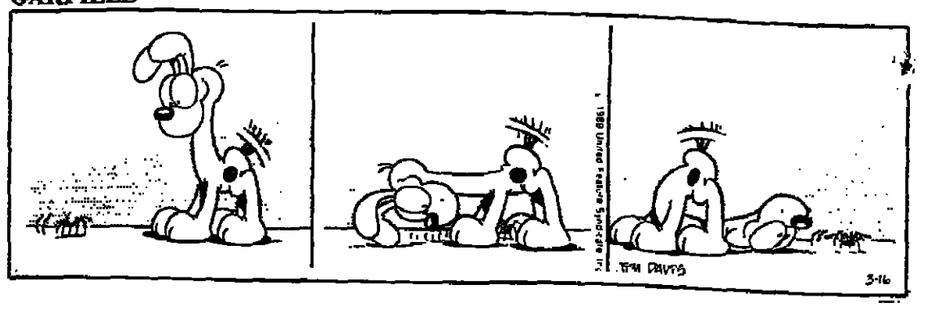
Print answer here: ____ & ____

(Answers tomorrow)

Yesterday's Jumbles: PIETY ICILY TROLLY BAFFLE
Answer: His inability to tell the truth turned out to be this for him—A "LIE-ABILITY"

BLONDIE

GARFIELD



SPORTS

U.S. Skater, Canadian Tie Favored Soviet

Compiled by Our Staff From Dispatches

PARIS — Chris Bowman of the United States and Kurt Browning of Canada moved into a virtual tie Wednesday with Alexandr Fadeev of the Soviet Union during the men's original program at the World Figure Skating Championships.

Fadeev held a narrow overall lead but Browning used two triple axels to win the original program and move into second place. Bowman's Latin routine advanced him into third.

The three are so close that Thursday's final free skating, worth 50 percent of the total score, will decide the champion.

"It's not going to be a wait-and-see and who-does-what situation," said Bowman said, who performed the only triple-triple combination. "It's a competition between a Canadian, an American and a Russian who will be dealing some pretty heavy cards."

Browning is expected to perform his trademark quadruple jump in a bid to win the gold.

"To say I'm delighted with the position is an understatement," said the Canadian, who received seven marks of 5.9 for technical merit.

Fadeev came out wearing the costume that created a stir at the European Championships in England in January: a parrot embroidered on his back and long, imitation claws. He started brilliantly with speed and imagination but fell on a triple loop, which cost him crucial marks.

Viktor Petrenko of the Soviet Union, second to Fadeev after the compulsory figures, dropped to fifth after falling on his combination jump. Grzegorz Filipowski of Poland was fourth *(see Scoreboard)*.

Earlier in the day, Marina Klimova and Sergei Ponomarenko of the Soviet Union waltzed into the lead of the ice dance event.

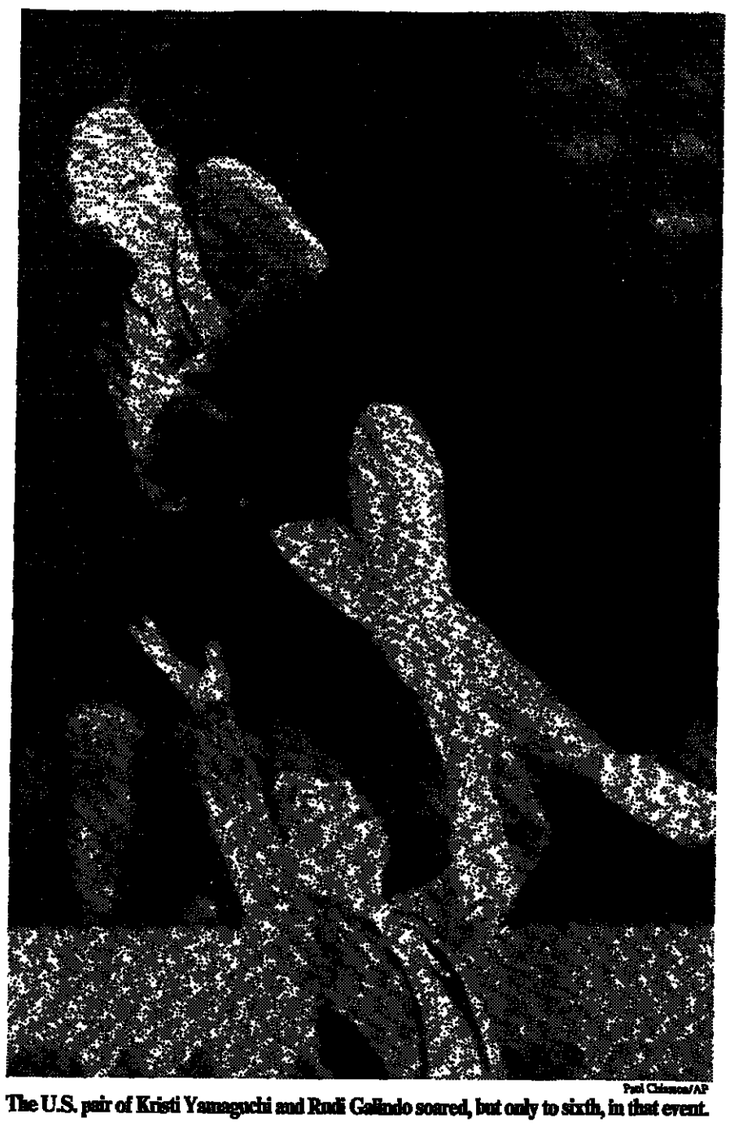
The Moscow couple earned the top marks of the compulsory section, which counts for 20 percent of the total score.

Second went to another Soviet pair, Maia Usova and Alexandr Zhulin. In third were Isabelle and Paul Duchesnay, representing France although they were raised in Canada.

Last year the Duchesnays created a stir in the free dance with a hugely popular but poorly marked "jungle" routine.

Although the compulsory dances aren't their strong point, the brother-sister combination stayed in a challenging position when they got away with a bad mistake on their second compulsory, Isabelle skating briefly on two feet going into a turn instead of replacing her left skate with her right.

"The ice was a bit rutty by the time we went on," she said. "I didn't miss any steps but lost a bit of balance. I put my foot down because that was safer than falling."



Paul Chiasson/AP

The U.S. pair of Kristi Yamaguchi and Rudi Galindo soared, but only to sixth, in that event.

The Soviets also were ahead in the pairs event, where Olympic champions Ekaterina Gordeeva and Sergei Grinkov returned Tuesday night from injury to amass a big lead. Cindy Landry and Lyndon Johnston of Canada were second with Peggy Schwarz and Alexander Koenig of East Germany third.

But Gordeeva fell heavily Wednesday morning as she practiced with Grinkov in final training before the deciding free skating part of the pairs competition.

The slight Gordeeva crashed to the ice as Grinkov tried out their throw double axel. She landed on her hip and not the skate blade and was so winded that she abandoned most of the rest of their intended run through.

An injury to Gordeeva earlier in the season had forced them to miss last January's European championships and they had missed most of the training sessions in Paris earlier in the week.

The top American pairs were a disappointment, as Kristi Yamaguchi and Rudi Galindo and Kim and Wayne Seybold tied for sixth. Yamaguchi and Galindo, the U.S. champions, skated a stiff, tense routine with little sparkle. The Seybolds seemed to perform a little bit better, but failed to impress the judges.

Gordeeva, 17, and her 22-year-old partner received the evening's only 5.9 scores, one for the required elements and four for presentation, and a lowest mark overall of 5.6. *(AP, Reuters, UPI)*

Jacky Naegelen/The Associated Press

Marina Klimova and Sergei Ponomarenko waltzed to the lead in ice dancing.

Galatasaray Holds Monaco to 0-0 Draw; Eindhoven Falls, 2-1, to Real Madrid

The Associated Press

COLOGNE — Galatasaray Istanbul became the first Turkish team to reach the semifinals of the European Champions' Cup after holding French champion Monaco to a 1-1 draw in their second-leg quarterfinal soccer match Wednesday.

Yugoslav forward Dzevad Prekazi put Galatasaray ahead in the

EUROPEAN SOCCER

51st minute and Georges Weah equalized for Monaco in the 65th.

Galatasaray advanced 2-1 on aggregate after being the French champion 1-0 in Monaco two weeks ago.

A sell-out crowd of 60,000 fans, mostly Turks, watched the match in Cologne's Mnengersdorfer stadium.

Monaco, playing without injured strikers Mark Hateley and José Toure, could not crack Galatasaray's tough defense.

The Turkish team played cautiously in the first halftime, mainly trying to preserve its lead from the first leg.

Real Madrid 2, PSV Eindhoven 1: Real Madrid advanced to the semifinals of the European Champions' Cup after a 2-1 victory over title holder PSV Eindhoven of the Netherlands in 120 minutes of play.

Mexican striker Hugo Sanchez scored in the 72d minute from a penalty kick, but the joy for the Madrid team was short-lived as 13 minutes later Brazilian striker Romario de Souza put in the equalizer for the Dutch team.

The 90-minute regulation match ended in a 1-1 tie.

As the two teams also drew 1-1 in their first-leg quarterfinal match in Eindhoven they went into an overtime period of 30 minutes to break their tie.

Midfielder Rafael Martin Vazquez scored the winning goal in the 105th minute to avenge the Real's elimination in last season's semifinals by PVS.

A.C. Milan 1, Werder Bremen 0: In Milan, a controversial penalty, converted by centerforward Marco Van Basten, gave A.C. Milan the victory against the West German team and qualified the Italians for the semifinals of the European Champions' Cup.

West German players wildly protested the decision of Scottish referee George Smith who, in the 32d minute, punished a dubious foul by centerhalf Gunnar Sauer, who crashed against Italian winger Roberto Donadoni in a melee.

Van Basten, the top striker at the 1988 European Championships in West Germany, scored with a grazing ball close to the post, on the left side of Werder's goalie Oliver Reck.

Sampdoria 0, Dynamo 0: In Cremona, Italy, the Genoan team qualified for the semifinals of the European Cup Winners Cup by holding the Bucharest squad to a scoreless draw in their return match of the tournament's quarterfinals.

The Italian team, which had drawn, 1-1, in Bucharest, benefited from the Cup rules privileging away-from-home goals in case of a tie following two matches.

La Samp took some risks as it resorted to a tight defensive tactic following the disqualification of its top striker, GianLuca Vialli.

Dynamo, which needed to score one goal to qualify, pressed on the attack throughout the second half and produced some good chances which were spoiled by its forwards or stopped by Italian goalie GianLuca Pagliuca.

Steaua 5, IFK Goteborg 1: In Bucharest, the Romanian team advanced to the semifinals of the Champions' Cup tournament through a 5-2 aggregate after the Swedish team had won, 1-0, in their first-leg quarterfinal in Goteborg, Sweden.

Striker Marius Lacatus scored a hat trick for the Romanian army team in the 7th, 18th and 65th minutes. Midfielders Ilie Dumitrescu, in the 65th minute, and Ludovic Balint, in the 89th, added two more goals for Steaua.

Lars Zetterlund tallied the lone goal for IFK in 56th minute.

Roda JC 2, Sredetz Sofia 1: In Kerkrade, the Netherlands, Sredetz Sofia from Bulgaria lost the match proper on Wednesday but reached the semifinals of the European Cup Winners Cup competition by defeating Roda JC Kerkrade through penalty kicks.

The 2-1 score was the same posted by their opponents two weeks ago in Sofia.

Michel de Haan opened the scoring for the Dutch side in the 37th minute with a phenomenal header that followed a sharp pass by Roda JC striker Manuel Sanchez Torrez.

FC Mechlin 1, Frankfurt 0: FC Mechlin, the holders of the European Cupwinners' Cup, relied on the explosive power of youngster Marc Wilmots to edge Frankfurt and qualify for the semifinals.

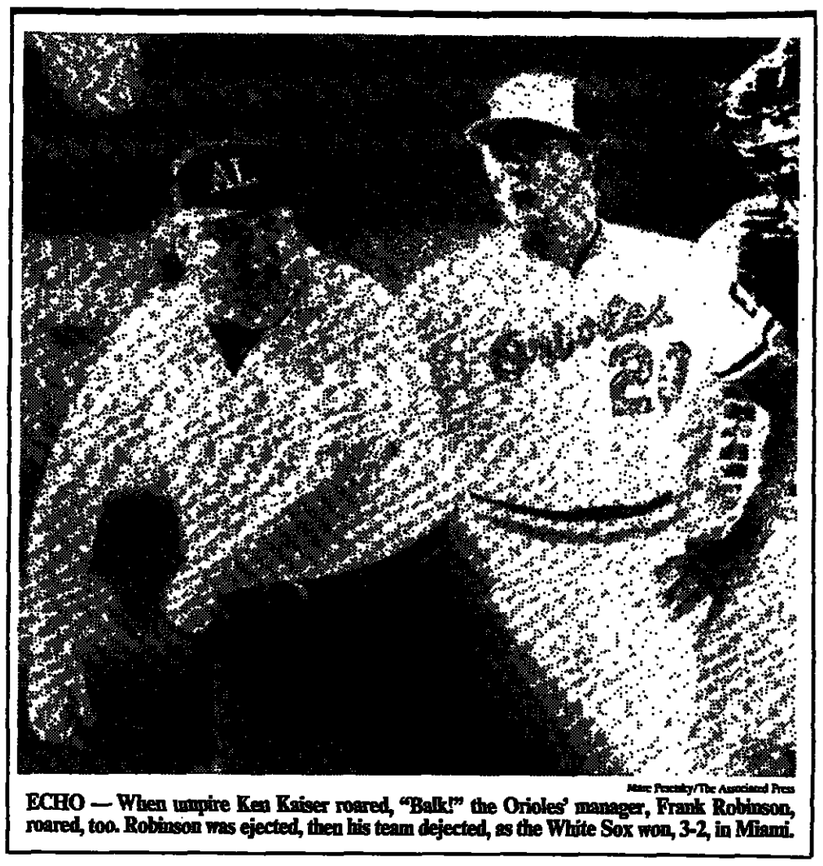
The sides had played to a goalless draw in Frankfurt two weeks ago.

Wilmots, 20, provided the breakthrough in a tough match in the 62nd minute when he controlled a difficult cross from Wim Hofkens, turned swiftly, and fired a blistering drive from 18 meters (yards) out to beat goalie Ulli Stein.

Barcelona 0, AGF Aarhus 0: Barcelona, with a scoreless tie, advanced to the semifinals of the European Cupwinners soccer Cup.

Barcelona had won a 1-0 advantage over the Danish team in their first-leg quarterfinal match in Aarhus.

A crowd of about 7,000 watched the match at Barcelona's Camp Nou stadium.



Marc Piscotty/The Associated Press

ECHO — When umpire Ken Kaiser roared, "Balk!" the Orioles' manager, Frank Robinson, roared, too. Robinson was ejected, then his team dejected, as the White Sox won, 3-2, in Miami.

Issajenko: Johnson Knew What He Was Doing

Compiled by Our Staff From Dispatches

TORONTO — Canadian track stars still would be trying to cover up steroid use if the federal government hadn't ordered an inquiry into the Ben Johnson affair, sprinter Angella Issajenko testified Wednesday.

In a long and sometimes emotional afternoon of testimony on Tuesday afternoon, Issajenko had told the Canadian government commission that Johnson knew exactly what he was doing over the seven years he took anabolic steroids and other performance-enhancing drugs.

Once Ottawa called an investigation of Johnson's failed drug test at the Olympics last fall "there was no point in trying to lie — it was over," Issajenko said in her third day on the stand.

If the commission hadn't been established "we would have been denying" the use of banned steroids "until this day," she told the inquiry under questioning by her lawyer, Dennis O'Connor.

As the first athlete to testify in the track and field phase of the inquiry into the use of the substances by athletes, Issajenko corroborated on Tuesday earlier testimony about Johnson given by Charlie Francis, who coached both runners. Responding to other questions about drug use by athletes from outside Canada, Issajenko named several Americans, including Pam Marshall, a sprinter whom she believed had used the drugs in training.

The testimony by the 30-year-old Issajenko, Canada's leading female sprinter, and Francis seemed to undermine the apparent defense mounted last week by Johnson's attorney, Ed Futerman, in his cross-examination of Francis.

Futerman seemed to be attempting to show that Johnson had been manipulated by Francis, his coach for 12 years. Frequently, Futerman asked Francis if he was certain Johnson understood what drugs he was taking and why. Francis always answered in the affirmative.

Time and again in her second day of testimony, Issajenko recalled conversations and incidents involving drugs in which she and Johnson participated.

In one instance, she described a 1984 training camp on the Caribbean island of Guadeloupe at which she said she had injected both Johnson and Tony Sharpe, another Canadian sprinter, with a mixture of human growth hormone and a steroid.

Robert Armstrong, the chief counsel for the inquiry, asked her if she had come to any conclusion on whether Johnson had known he was being injected with a steroid.

"I would not have given him drugs without him knowing," she answered.

Describing herself as a close friend of Johnson and the other athletes Francis coached, Issajenko said she nonetheless grew upset when Johnson, after the Olympics, issued a statement saying he never "knowingly" took steroids.

That statement came several days after Johnson had returned home to Toronto after being disqualified in Seoul for testing positive for the steroid stanozolol. He had been stripped of the gold medal.

Issajenko said she felt Johnson was trying to blame others, specifically Francis and Dr. George (Jamie) Astaphan, for his inability to pass his drug test in Seoul. Astaphan is the doctor whom Francis and now Issajenko have said supplied many of the drugs used since 1984 by Johnson, Issajenko and other athletes Francis coached.

"That could not be," Issajenko said, voice cracking. "When someone very good to you has done a good turn, is responsible for making you great, you shouldn't turn against people like that." At that point she was sobbing and questioning was adjourned for several minutes.

Returning to the stand, she said Johnson's remark had "upset me because I knew he had taken the anabolics. He had taken them for years. He knew that."

(NYT, AP)

Mob Figure Tells of Link With Agents

New York Times Service

CHICAGO — Michael Franzese, who described himself as a captain in the Colombo organized-crime family, has told a federal jury that he was a silent partner in the sports-agency business of Norby Walters.

Walters and Lloyd Bloom, another agent, are standing trial on racketeering and mail-fraud charges in connection with representation of several athletes who were signed to contracts before their college eligibility expired.

Testifying under a grant of immunity before a packed courtroom, Franzese, who is serving a 10-year federal sentence on racketeering and tax-evasion charges and a concurrent nine-year Florida sentence for racketeering, said Tuesday that he and Walters had been lifelong friends.

He explained that they had long been associated in the music business, in which Walters was a prominent booking agent with such clients as the singer Dionne Warwick.

Franzese, 37, indicated that his father, John (Sonny) Franzese, who is also reputed to be a member of the Colombo crime family and has served time in prison, was also one of Walters's associates in the music business.

Under questioning by the prosecutor, Anton Valukas, Franzese said that, in late 1984, he met Walters, at the agent's request, in the Polo Lounge at the Beverly Hills Hotel in California.

Franzese said Walters indicated that he wanted to duplicate his success in representing black entertainers by representing top black college athletes when they entered the National Football League.

The two met again early in 1985, at Walters's Manhattan office, and at that time, Franzese said, Walters told Franzese "he would be using cash to sign athletes." Franzese said he agreed to provide Walters $50,000 in return for a 25 percent interest in the new sports agency.

Under cross-examination by attorneys for Walters and Bloom, Franzese, who was indicted in 1985 on 14 counts including racketeering, counterfeiting, extortion and tax evasion and pleaded guilty to two of the counts in 1986, said he never exerted pressure on any of the athletes with whom the agents had been dealing.

The government contends that while Franzese might not have had direct contact with the athletes, Walters invoked Franzese's name in threatening the athletes when they indicated they wished to terminate their agreements with the agents.

SCOREBOARD

SKATING

World Figure Skating Championships (In Paris)

Men's Original Program

1. Kurt Browning, Canada, .6 factored placings.
2. Christopher Bowman, U.S. 1.2.
3. Alexandr Fadeev, Soviet Union, 1.8.
4. Petr Barna, Czechoslovakia, 2.4.
5. Grzegorz Filipowski, Poland, 3.0
6. Viktor Petrenko, Soviet Union, 3.6.
7. Michael Slipchuk, Canada, 4.2.
8. Makoto Kano, Japan, 4.8.
9. Cameron Medhurst, Australia, 5.4
10. Oliver Hoener, Switzerland, 6.0.
11. Daniel Doran, U.S., 6.6.
12. Axel Mederic, France, 7.2.
13. Andras Szarsz, Hungary, 7.8.
14. Peter Jonasson, Sweden, 8.4.
15. Dmitri Gromov, Soviet Union, 9.0.
16. Daniel Weiss, West Germany, 9.6.
17. Mirko Eichhorn, East Germany, 10.2.
18. Hendrik Wolentin, Denmark, 10.8.
19. Robin Burghart, Austria, 11.4.
20. Alessandro Riccitelli, Italy, 12.0.

Overall Standings
(Competitors' figures, original program)

1. Fadeev, 2.2.
2. Browning, 2.6.
3. Bowman, 2.8.
4. Filipowski, 4.2.
5. Petrenko, 4.4.
6. Barna, 5.2.
7. Doran, 9.0.
8. Slipchuk, 9.4.
9. Medhurst, 9.8.
10. Hoener, 10.0.
11. Kano, 12.0.
12. Mederic, 12.0.
13. Weiss, 13.2.
14. Szarsz, 13.8.
15. Gromov, 14.6.
16. Burghart, 14.6.
17. Johansson, 16.8.
18. Eichhorn, 18.2.
19. Riccitelli, 18.8.
20. Wolentin, 20.0.

Dance Compulsory Figures

1. Marina Klimova-Sergei Ponomarenko, Soviet Union, 0.4 judges placements
2. Maya Usova-Alexandr Zhulin, Soviet Union, 0.8
3. Isabelle Duchesnay-Paul Duchesnay, France, 1.2
4. Klara Engi-Attila Toth, Hungary, 1.6
5. Susan Wynne-Joseph Druar, U.S., 2.0
6. Larisa Fedorinova-Yevgeni Platov, Soviet Union, 2.4
7. Stefania Calegari-Pasquale Camerlengo, Italy, 2.8
8. Karyn Garossino-Rodney Garossino, Canada, 3.2
9. Sharon Jones-Paul Askham, Britain, 3.6
10. April Sargent-Russ Witherby, U.S., 4.0
11. Andrea Juklova-Martin Simecek, Czechoslovakia, 4.4
12. Dominique Yvon-Frederic Pelnet, France, 4.8
13. Michelle McDonald-Mark Mitchell, Canada, 5.2
14. Andrea Weppelmann-Hendryk Schamberger, West Germany, 5.6
15. Susanna Rahkamo-Petri Kokko, Finland, 6.0
16. Maiporzata Gralcar-Andrzej Dostatni, Poland, 6.4
17. Anna Gracl-Luca Mantovani, Italy, 6.8
18. Krisztina Kerekes-Csaba Szentpeteri, Hungary, 7.2
19. Diane Gerencser-Bernard Columberg, Switzerland, 7.6
20. Kaoro Tokina-Kenji Tokino, Japan, 8.0

Pairs standings

1. Ekaterina Gordeeva-Sergei Grinkov, Soviet Union, 0.5 placements
2. Cindy Landry-Lyndon Johnston, Canada, 1.0
3. Peggy Schwarz-Alexander Koenig, East Germany, 1.5
4. Elena Bechke-Denis Petrov, Soviet Union, 2.0
5. Elena Kvitchenko-Rashid Kadyrkaev, Soviet Union, 2.5
6. Kristi Yamaguchi-Rudi Galindo, U.S., 3.0
7. Natalie Seybold-Wayne Seebold, U.S., 3.5
8. Isabelle Brasseur-Lloyd Eisler, Canada, 4.0
9. Aruschka Glaeser-Stefan Pirenzig, West Germany, 4.5
10. Danielle Carr-Stephen Carr, Australia, 5.0
11. Cheryl Peake-Andrew Naylor, Britain, 5.5

SOCCER

EUROPEAN MATCHES
UEFA Cup

Bayern Munich 2, Heart of Midlothian 0
Napoli vs. Juventus
Dynamo Dresden vs. Victoria Bucharest

Champions' Cup

Steaua Bucharest 5, IFK Goteborg 1
Galatasaray Istanbul 1, Monaco 1
(Galatasaray advances 2-1 on aggregate)
Real Madrid vs. PSV Eindhoven
AC Milan vs. Werder Bremen

Cup Winners' Cup

Sampdoria 0, Dynamo Bucharest 0
(Sampdoria advances on away goals)
Mechelen 1, Eintracht Frankfurt 0
Roda JC Kerkrade 2, CSKA Sofia 1
FC Barcelona vs. AGF Aarhus

Thursday
UEFA Cup

Stuttgart vs. San Sebastian

FRENCH FIRST DIVISION

Paris Saint-Germain 3, Montpellier 2

ENGLISH FIRST DIVISION

Liverpool 5, Luton 0

WORLD CUP QUALIFYING

Saudi Arabia 5, Syria 4

BASKETBALL

NBA Standings

EASTERN CONFERENCE
Atlantic Division

	W	L	Pct.	GB
New York	42	19	.689	—
Philadelphia	33	28	.541	9
Boston	31	30	.508	11
Washington	28	33	.459	14
New Jersey	23	40	.365	20
Charlotte	15	47	.242	27½

Central Division

Detroit	44	16	.733	—
Cleveland	43	17	.726	—
Milwaukee	40	19	.678	3½
Chicago	36	24	.600	8
Atlanta	37	25	.597	8
Indiana	17	45	.274	28

WESTERN CONFERENCE
Midwest Division

	W	L	Pct.	GB
Utah	39	23	.629	—
Houston	34	28	.548	5
Denver	33	30	.524	6½
Dallas	31	30	.508	7½
San Antonio	16	45	.262	22½
Miami	9	52	.148	29½

Pacific Division

L.A. Lakers	44	18	.710	—
Phoenix	39	23	.629	5
Seattle	34	26	.581	8
Golden State	34	27	.557	9½
Portland	31	29	.517	12
Sacramento	18	45	.286	26½
L.A. Clippers	13	49	.210	31

TUESDAY'S RESULTS

Seattle 35 20 26 29—110
New York 33 22 24 27—106

Ewing 11-15 9-13 31, Newman 10-22 5-8 26; McDaniel 13-23 8-9 34, Ellis 9-17 6-7 29, Rebounds: Seattle 50 (Cage 9), New York 62 (Oakley 15). Assists: Seattle 27 (McMillan 8), New York 20 (Strickland, Myers 6).

Phoenix 31 32 25 26—114
Atlanta 24 39 24 23—112

Chambers 12-28 11-12 38, E.Johnson 10-15 2-2 23; Wilkins 12-32 6-6 30, Malone 6-14 17-20 29. Rebounds: Phoenix 55 (Cartwright 12), Atlanta 64 (Malone 12). Assists: Phoenix 30 (K.Johnson 14), Atlanta 24 (Rivers, Theus, Webb 5).

Detroit 36 31 34 28—129
Indiana 29 33 35 20—117

Dumars 8-12 14-16 30, Thomas 10-16 6-8 28; Person 14-25 10-12 40, Smits 7-183-4 17, Wittman 8-14 0-0 17. Rebounds: Detroit 44 (Johnson 7), Indiana 51 (Thompson 12). Assists: Detroit 25 (Dumars 8), Indiana 29 (Fleming 12).

Charlotte 27 19 19 32—102
Denver 44 35 32 24—125

Schayes 7-9 5-6 19, English 7-13 2-2 16; Curry 9-15 2-2 21, Reid 8-19 2-2 18. Rebounds: Charlotte 45 (Rowsom 12), Denver 63 (Lane 11). Assists: Charlotte 26 (Bogues 10), Denver 31 (Adams 7).

Golden State 39 27 12 33—111
Portland 33 37 31 38—139

Drexler 13-22 3-6 29, Kersey 9-13 1-3 19; Mullin 8-17 3-4 19, D.Smith 4-9 7-8 15. Rebounds: Golden State 59 (Samason 10), Portland 71 (Duckworth 14). Assists: Golden State 23 (Garland 8), Portland 31 (Porter 13).

Houston 22 24 23 21—90
Sacramento 24 18 32 21—95

Alnge 13-20 0-0 29, Pressley 7-8 0-0 18; Olajuwon 14-28 13-16 40, Chievous 6-7 0-0 12. Rebounds: Houston 66 (Olajuwon 24), Sacramento 44 (Tisdale 11). Assists: Houston 20 (Floyd 6), Sacramento 26 (Smith 10).

HOCKEY

NHL Standings

WALES CONFERENCE
Patrick Division

	W	L	T	Pts	GF	GA
x-Washington	35	26	10	80	261	228
x-NY Rangers	35	28	8	78	280	261
Pittsburgh	33	29	7	77	318	305
Philadelphia	32	31	7	71	268	243
New Jersey	24	35	12	60	249	291
NY Islanders	24	42	5	53	237	296

Adams Division

y-Montreal	48	17	7	103	282	203
x-Boston	32	26	13	77	256	227
Buffalo	32	31	7	71	260	275
Hartford	22	33	5	49	253	253
Quebec	24	41	6	54	239	309

CAMPBELL CONFERENCE
Norris Division

	W	L	T	Pts	GF	GA
x-Detroit	31	28	12	74	280	279
St. Louis	26	33	12	64	247	258
Minnesota	23	32	15	61	229	253
Chicago	23	36	12	58	270	299
Toronto	25	41	6	56	229	301

Smythe Division

y-Calgary	47	16	9	103	316	206
x-Los Angeles	37	28	6	80	345	300
x-Edmonton	35	29	8	78	299	275
Vancouver	30	33	8	68	222	220
Winnipeg	22	37	11	55	264	320

(x-clinched playoff berth)
(y-clinched division title)

TUESDAY'S RESULTS

Whalers 6 2 1—9
Washington 4 8 2—6

Pivnicka (6), Miller (15), Ridley (26), Courtnall 2 (27), Druce (7); Gartner (23), Ashton 2 (29). Shots on goal: Winnipeg (on Peeters) 11-10-11—32; Washington (on Reddick) 12-10-11—33.

Boston 1 3 4—8
Pittsburgh 8 1 1—2

Lehman (4), Linseman 3 (24), Johnston (9) Burridge (27), Neely 2 (35); Lemieux 2 (27). Shots on goal: Boston (on Barrasso) 14-12-4—32; Pittsburgh (on Lemelin) 9-11-20—40.

Calgary 1 3 1—5
New Jersey 0 1 0—1

M.Hunter (19), Nieuwendyk (49), Loob (25), Pepiniski (11), MacLellan (17); Broten (15). Shots on goal: Calgary (on Burke) 8-9-7—24; New Jersey (on Vernon) 9-10-7—26.

Los Angeles 1 1 2—4
Quebec 0 0 0—0

Kasper (16), Krushelnyski (23), Nicholls 2 (63). Shots on goal: Los Angeles (on Tugnutt) 9-10-8—27; Quebec (on Hrudey) 9-10-5—24.

N.Y. Islanders 0 2 0—2
Hartford 3 2 1—6

Anderson 2 (13), Tippett (15), MacDermid 2 (17), Francis (25), Turgeon 2 (13); LaFontaine (38), Volek (24). Shots on goal: New York (on Sidorkiewicz) 5-7-5—17; Hartford (on Hackett, Fitzpatrick) 19-8-12—39.

Toronto 3 0 2—5
Minnesota 1 2 0—3

Olczyk (34), Marois (27), Leeman (27), Clark 2 (6); Gosner (33), Archibald (10), Barber (5). Shots on goal: Toronto (on Takko) 10-12-9—36; Minnesota (on Beaker) 15-15-9—39.

Chicago 0 0 2—2
St. Louis 1 0 2—3

Tanning (20), Gingras (2), G.Cavallini (19); Hudson (5), Roenick (8). Shots on goal: Chicago (on Millen) 11-13-13—37; St. Louis (on Chevrier) 6-6-13—25.

Detroit 0 2 0 0—2
Vancouver 0 1 1 0—2

Bridgman (2), Sandlak (17); Yzerman (41), Oates (16). Shots on goal: Detroit (on McLean) 5-12-5-1—23; Vancouver (on Hanlan) 12-11-13-2—38.

TRANSITION

BASEBALL
American League

BOSTON—Sent Scott Cooper, third baseman; Tim McGee, catcher, and Dan Gakeisle, John Leister, Josias Manzanillo and Jann Traurbaum, pitchers, to their minor-league complex for reassignment.

NEW YORK—Sent Deion Sanders, Oscar Azocar and Hal Morris, outfielders; Darrin Chapin, Dave Eiland, Dana Ridenour, Don Schulze and Clay Parker, pitchers; Brian Dorsett and Dave Sax, catchers, and Hensley Meulens, Steve Kiefer and Mike Woodard, infielders, to their minor-league complex for reassignment.

SEATTLE—Reassigned Jim Comeaux and Roger Hansen, catchers, and Tino Martinez and Jim Wilson, infielders, to its minor league camp.

National League

LOS ANGELES—Traded Mike Devereaux, outfielder, to Baltimore for Mike Morgan, pitcher.

PHILADELPHIA—Sent Pat Combs and Rob Scanlon, pitchers; Jeff Kaye, catcher; Keith Miller, infielder, and Steve Stanicek, outfielder, to their minor-league camp for reassignment.

PITTSBURGH—Signed Barry Bonds, outfielder, to one-year contract.

SAN DIEGO—Named Dick Freeman, interim president and chief executive officer, president and chief executive officer.

BASKETBALL
National Basketball Association

PHOENIX—Activated Eddie Johnson, guard-forward, from injured list. Put Steve Kerr, guard, on injured list.

FOOTBALL
National Football League

ATLANTA—Signed Paul McFadden, placekicker; Norman Floyd, safety, and Brad Beckman, tight end. Agreed to terms with Ron Heller, tight end.

DALLAS—Signed Anthony Jones, tight end.

DENVER—Signed Wymon Henderson, defensive back, to series of one-year contracts.

INDIANAPOLIS—Signed Mitch Willis, defensive end.

L.A. RAIDERS—Signed Joe Costello linebacker.

NEW ENGLAND—Signed Gary Jeter, defensive end, to two-year contract.

PHILADELPHIA—Signed Sammy Lilly, cornerback, to two-year contract.

PHOENIX—Rescinded their qualifying offer to Cliff Stoudt, quarterback, making him unconditional free agent.

PITTSBURGH—Signed Troy Stadman, linebacker, to free-agent contract.

SAN DIEGO—Signed David Archer, quarterback and Brett Miller, offensive tackle.

SAN FRANCISCO—Signed Jamie Williams, tight end, and Kevin Sweeney, quarterback.

HOCKEY
National Hockey League

CALGARY—Recalled Brian Glynn, defenseman, from Salt Lake City, International Hockey League.

NEW JERSEY—Recalled Paul Ysebaert, Jonne Olonen and Kevin Todd, centers, from Utica, American Hockey League.

N.Y. RANGERS—Recalled Jeff Bloemberg, defenseman, from Denver, IHL.

COLLEGE

CHAPMAN—Named Bob Boyd basketball coach.

COLGATE—Said that contract of Joe Baker, basketball coach, will not be renewed.

EASTERN KENTUCKY—Said that contract of Max Good, basketball coach, will not be renewed for next season.

FAIRMONT STATE—Fired Joe Lamblotte, basketball coach.

GEORGIA TECH—Named John Misciagna volunteer assistant football coach.

HOFSTRA—Named Sharon Goblik softball coach and Ken Katz tennis coach.

PUGET SOUND—Named Bob Nishi basketball coach.

RUTGERS—Named Terry Porter assistant football coach.

BASEBALL

EXHIBITION SCORES

St. Louis 3, Toronto 1
Pittsburgh 7, Boston 6
Houston 7, Detroit 6
N.Y. Mets (ss) 4, Atlanta 3
Cincinnati 18, Los Angeles 9
Montreal 4, Philadelphia 1
N.Y. Mets (ss) 5, N.Y. Yankees 2
Chicago White Sox (ss) 3, Baltimore 2
Texas 3, Chicago White Sox (ss) 2
Minnesota 6, Kansas City 5
Oakland 3, Milwaukee 1
San Diego 5, Cleveland 1
Seattle 6, California 5
Baltimore 5, U. of Miami 0

1989 Salaries

The players with the highest 1989 salaries at each position and the 1988 salaries of last season's Associated Press all-star team. Salaries were obtained from player and management sources and include pro-rated shares of signing bonuses. For Eddie Murray, George Brett and Jim Rice, income deferred without interest is discounted to reflect present-day value.

1989 Most Expensive Team

P—Orel Hershiser, LA	$2,766,667
C—Gary Carter, NYM	$2,160,714
1B—Eddie Murray, LA	$2,544,462
2B—Juan Samuel, Phi	$1,450,000
SS—Cal Ripken, Bal	$2,466,667
3B—Wade Boggs, Bos	$1,725,000
OF—Jim Rice, Bos	$2,525,385
OF—Andy Van Slyke, Pit	$2,150,000
OF—Andre Dawson, Cubs	$2,100,000
Total	$19,388,895

1988 AP All-Stars

P—Orel Hershiser, LA	$2,766,667
C—Benito Santiago, SD	$310,000
1B—Will Clark, SF	$1,125,000
2B—Ryne Sandberg, Cubs	$696,000
SS—Alan Trammell, Det	$1,000,000
3B—Wade Boggs, Bos	$1,725,000
OF—Kirby Puckett, Min	$2,800,000
OF—Jose Canseco, Oak	$1,600,000
OF—Mike Greenwell, Bos	$500,000

CRICKET

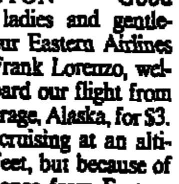
India vs. West Indies
(In Basseterre, St. Kitts-Nevis, Day 1)
1st Innings: India 325-4.

ART BUCHWALD

Flying Eastern Airlines

WASHINGTON — "Good morning, ladies and gentlemen. This is your Eastern Airlines pilot, Captain Frank Lorenzo, welcoming you aboard our flight from Miami to Anchorage, Alaska, for $3.

"We will be cruising at an altitude of 35,000 feet, but because of expected turbulence from Eastern striking employees, we may have to land in Ft. Lauderdale.



Buchwald

"Please fasten your seat belts while we taxi onto the runway. Since our disloyal pilots are refusing to cross the greedy mechanics' picket line, our co-pilot on this flight is Sam Harris, who handles lost luggage complaints for Continental Airlines. Will the flight attendants take their seats? . . .

□

"We are now at 15,000 feet and I am going to turn off the no-smoking sign. If you look out of the window on the left side of the aircraft, you will see hundreds of pickets waving signs at decent Americans who have no use for unions.

"If you look out of the right side, you will see thousands of people waving papers. Those are my lawyers making sure that nobody stops anyone from flying.

"People don't appreciate what is needed to run an airline. It takes money, which you have to borrow at very high rates. It also requires knowledge of the merger business and how to sell off the assets of one airline to pay for another.

"Union members can't understand that. Their only concern is feeding their families. The employees don't give a hoot about what happens to entrepreneurs like us. This country will never get back on its feet until it has respect for those of us who watch the bottom line.

"I am about to turn on the 'No Strike' sign to warn the stewards and stewardesses it is against FAA regulations to carry placards up and down the aisles while we are in flight.

"Ladies and gentlemen, the cabin crew will now begin selling beverages. We would appreciate it if everybody bought $30 worth of liquor to help keep Eastern flying for the rest of the year. . . .

□

"Now hear this. This is Captain Lorenzo speaking again. We hope that you are enjoying the flight. As you probably heard before leaving Miami, Eastern will no longer supply meals to passengers. You can blame this on our 35,000 striking employees who could care less if our passengers starve to death. If you don't like this any more than I do, write to the Bush Administration. Almost everyone there is a good friend of mine.

"We are flying over Niagara Falls and we have a treat for you. We are going to show 'Labor Unions and How They Destroyed America.'

"This is a tough, hard-hitting film which depicts the decline of the labor movement, and how one man decided to break the stranglehold that the working class had on his airline. There will be a $6 charge for head phones. . . .

□

"This is Captain Lorenzo. We hope that you enjoyed the movie. If you would like a videotape to take home with you, the cost will be $99.

"Many of you have asked what are the issues in this strike now affecting all of us. They are as much about power as they are about money. I want power and my employees want money.

"When I started running airlines I discovered that it is impossible to have power if you give money to the workers. I know how to operate a damn good airline but I can't do it if the employees have their hands out all the time saying, 'gimme, gimme, gimme.' There has to be some way of carrying on a business without paying people.

"Ladies and gentlemen, apparently my strike-breaking tactics are not working so I am going to demand the resignation of three of the cabin stewardesses, and request that they turn in their uniforms immediately. Eastern will never forget their loyalty. . . .

□

"This is Captain Lorenzo speaking to you once more. At this moment we are flying over Montana and seem to be out of fuel. I am asking all the passengers to fasten their seat belts so that I can declare bankruptcy, and let the courts worry about whether we are going to make it to Alaska or not."

Butterfly McQueen And Renewed Fame

By Art Harris
Washington Post Service

AUGUSTA, Georgia — She was a black high school drama student with her daddy in tow, telling the old black actress on the porch how much she appreciated her role as a maid in a famous 50-year-old movie. "You broke down the doors," says Kia Thomas, 14, an aspiring model who waxes upbeat about her Hollywood dreams now that Bill Cosby, Oprah Winfrey and Eddie Murphy have walked on through.

"I'm sure you don't remember, but I got your autograph the last time you were here," says Kia, who wants another. The chatty gray-haired actress obliges, quoting that falsetto line that etched her in screen history and made her almost as famous as Vivien Leigh: "I don' know nuthin' 'bout birthin' no babies, Miss Scarlett."

"Now I'm happy I did 'Gone With the Wind.' I wasn't when I was 28, but it's part of black history."

A half-century after her role as Scarlett's panicked maid Prissy in "Gone With the Wind," Butterfly McQueen is finding herself a nostalgic treasure for Old South romantics and an appealing curiosity for young blacks with no notion about pre-civil-rights Hollywood.

She's also popping up in the oddest places: by Ted Turner's side at a New York press briefing to launch the retinted and returned version of the film or here in her adopted hometown as she helps promote a flower shop and reminisces with fans about Prissy.

"I hated that role," confesses McQueen, full of energy at 78. "I thought the movie was going to show the progress black people had made, but Prissy was lazy and stupid and backward. She needed to be slapped."

Yet while she once felt demeaned, she's mellowed, realizing the character portrayed black (and Southern) "history" as the book's author, Margaret Mitchell, wrote it — and served up a humorous moment after Miss Scarlett's travails. "After all that tragedy, I was comic relief," she giggles. "That's what made me so big in 'Gone With the Wind.'"

She winters in Augusta with her two cats. She comes south to avoid the snows of New York, where she holds down an apartment in her beloved Harlem, and to tend two small rental houses in Augusta. She keeps rents below market to help her elderly tenants.

"Those of us who are blessed have to give something back," she says, plopping down at a table on the porch of florist Linda Thabiti, 28, who runs errands for McQueen as a sort of volunteer aide de camp. Locals stop by to greet a legend.

"How come Scarlett never realized Rhett really loved her?" asks one of them, Gail Greene, an Army wife with two daughters in tow.

"That just made the story more interesting," replies McQueen, who says she consults the book every night to prepare herself for such queries.

Another young girl steps forward. "This is embarrassing," says Shaun Coping, 15, "but I've never seen the movie."

McQueen laughs, her eyes twinkling. "It's the older people who know me," she says. "You weren't even born when the movie was made. Your parents probably weren't even born."

An only child, McQueen first arrived in Augusta at 5, when her parents moved from Tampa, Florida. Her father worked as a stevedore on the docks, she recalls. Her mother nurtured her with stories, fueled her imagination. She moved to New York when her mother found work as a servant.

McQueen graduated from high school and studied nursing, but flunked chemistry. "One teacher told me I'd be a good actress," she recalls. She practiced the craft in a Harlem drama club, hustling parts on Broadway. Then auditions were announced for "Gone With the Wind."

By then she was 26, a striving actress, almost twice as old as the teen-age Prissy described by Margaret Mitchell. A tap dancer suggested she try out, so she went to the audition, only to be turned away. "They said, 'You're too old, fat and dignified — you'll never be Prissy,'" she says.

So she won a role in George Abbott's play "Brown Sugar," as the maid of a nightclub owner, announcing suitors in the high, squeaky voice that became her trademark. "Maids were about the only parts available to blacks back then," she says. Memories of reviews for that part bring a smile to her face. "They said, 'Here's a new face with great talent.' Now when I watch Oprah, it makes me feel good. Everyone tells me I was a pioneer."

Eric Ohlig/The Augusta Chronicle

At 78, Butterfly McQueen is full of energy and sought after as an actress.

Suddenly, agents appeared; she signed with William Morris during the intermission of a play in Philadelphia. As casting for "Gone With the Wind" progressed, she was summoned by producer David O. Selznick, asked to audition as a slave terrified of Yankee invaders — and cast.

On the set in California, she was unhappy, she says, refusing to eat watermelon on camera, in protest of black typecasting. "I was just going through a phase," she says.

"I was always whining and crying and complaining," she sighs. "Clark Gable asked me, 'Prissy, what's the matter? If they don't treat you nice, you let me know.'"

She had no idea that the movie would be such a hit, and shrugged off the 1939 world premiere in Atlanta.

McQueen appeared in two other Selznick pictures, "Duel in the Sun" and "Since You Went Away," playing a WAC sergeant in the latter. "It was the first time I played something other than a maid," she says. "I believe Mr. Selznick understood how I felt."

She earned perhaps $5,000 from that role, she says, did Broadway plays, her true love, then found the pickings slim and took jobs as a taxi dispatcher, a Macy's sales-clerk, a companion to an elderly white woman.

"Now I'm happy I did 'Gone With the Wind,'" she says. "I wasn't when I was 28, but it's part of black history. You have no idea how hard it is for black actors, but things change, things blossom with time."

She's still sought after as an actress, performing a one-woman show of personal writings at colleges. She had a small role in "The Mosquito Coast," with Harrison Ford, and is considering a low-budget feature to be shot soon in North Carolina. She's been approached to do product endorsements but hasn't found one she likes.

She fears overexposure, rationing her appearances, for which she charges $10 multiplied by her age, making her going rate $780 plus expenses.

The turnout at the florist's has been small, maybe 50 people in all. Asked whether she's disappointed, she brushes away the question with her hand.

"This is show business," she says. "My mother told me, 'If one person comes, you be thankful.' Show business, politics and the weather, you can never predict. You can never tell about some things."

PEOPLE

On the Lecture Circuit, Tower to Tell It His Way

John Tower is about to return to the lecture circuit and is asking $15,000 to $20,000 per speech. His agent, **Joseph Cosby**, said Tower is angry about not being confirmed as secretary of defense, and has a lot to say. Cosby said that the American Society of Newspaper Editors, which meets in April in Washington, wanted Tower for a speaker. When Tower learned of this, Cosby said, he responded, "You've got to be kidding." But, Cosby added, Tower "will tell them what they don't want to hear."

□

"This would be a good quiz," **David Letterman** said at the start of his late-night U.S. television show. "Find the Republican in the band." It wasn't hard to find the man in the blue blazer and red tie wailing out on "Soul Man" — **Lee Atwater**, Republican Party chairman and rock-blues guitar player. Atwater, who said he doesn't regret going into politics instead of music, was the musical guest sitting in with **Paul Shaffer** and the World's Most Dangerous Band. "Any musician in America would give their right arm to play with this band," Atwater said after the taping. "Paul's band is the most respected band in the country. It's a musician's band."

□

Do Thi Kieu Khanh, a 20-year-old hairdresser, has won the first beauty contest held in Ho Chi Minh City since the North Vietnamese took over the capital of South Vietnam. The winner defeated 216 women ranging in age from 16 to 25 for the title of "Miss Ao Dai 1989." Ao Dai is a long traditional Vietnamese dress.

□

Pope John Paul II recently went skiing at Campo Felice, a popular ski area in the Apennine mountains in central Italy. The pontiff, who hiked and went skiing frequently in his youth in Poland, has taken to the slopes several times since he became been pope. Two years ago, he skied at Ovindoli. In July 1984, he went skiing with then-President **Sandro Pertini** near Trento in the northern Dolomite mountains.

□

Princess Anne, president of Save the Children Fund, will visit Ethiopia from May 29 to June 6 to look at the charity's £6-million ($10.3-million) health development and refugee program.

INTERNATIONAL CLASSIFIED

PERSONALS

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